Government
Publications

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Ontario. Legislative assembly.
Sessional papers.

SESSIONAL PAPERS.

Volume XXXVIII. Part III.

Second Session of Eleventh Legislature

OF THE

PROVINCE OF ONTARIO.

SESSION 1906.

TORONTO:
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Bee-Keepers' Association, Report	20	*Printed.*
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Brockville License Commissioners, Correspondence	6	*Not printed.*
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Dairymen's Association, Report	22	*Printed.*
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Hospitals and Charities, Report	40	*Printed.*
Hydro-Electric Power Commission, Report	49	"
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No. 2. Estimates for the service of the Province until the Estimates of the year are finally passed. Presented to the Legislature 22nd February, 1906. *Not Printed.* Estimates for the year 1906. Presented to the Legislature 5th March, 1906. *Printed.* Estimates (Supplementary) for the year 1906. Presented to the Legislature, 9th May, 1906. *Printed.*

No. 3. Report of the Minister of Lands, Forests and Mines for the year 1905. Presented to the Legislature 11th April, 1906. *Printed.*

No. 4. Report of the Vegetable Growers' Association for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

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No. 5. Report of the Bureau of Mines for the year 1905. Presented to the Legislature, 24th April, 1906. *Printed.*

No. 6. Report of the Commissioners of the Queen Victoria Niagara Falls Park, for the year 1905. Presented to the Legislature, 27th February, 1906. *Printed.*

No. 7. Report of the Minister of Public Works for the year 1905. Presented to the Legislature, 4th April, 1906. *Printed.*

No. 8. Report of the Inspectors of Factories for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

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No. 13. Auditors' Report to the Board of Trustees, University of Toronto, on Capital and Income Accounts, for the year ending 30th June, 1905. Presented to the Legislature, 17th February, 1906. *Printed.*

No. 14. Report of the Ontario Agricultural College and Experimental Farm, for the year 1905. Presented to the Legislature, 21st February, 1906. *Printed.*

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No. 16. Report of the Fruit Growers' Association of the Province, for the year 1905. Presented to the Legislature, 21st February, 1906. *Printed.*

No. 17. Report of the Fruit Experimental Stations of the Province, for the year 1905. Presented to the Legislature, 14th March, 1906. *Printed.*

No. 18. Report of the Inspector of Fumigation Appliances of the Province, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

No. 19. Report of the Entomological Society, for the year 1905. Presented to the Legislature, 21st February, 1906. *Printed.*

No. 20. Report of the Bee-Keepers' Association of the Province, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

No. 21. Report of the Poultry Institute of the Province, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

No. 22. Reports of the Dairymen's Associations of the Province, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

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No. 25. Report of the Farmers' Institutes of the Province, for the year 1905. Presented to the Legislature, 11th April, 1906. *Printed.*

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No. 27. Report of the Commissioner of Highways, for the year 1905. Presented to the Legislature, 10th April, 1906. *Printed.*

No. 28. Report of the Bureau of Industries of the Province, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

No. 29. Report of the Bureau of Labour, for the year 1905. Presented to the Legislature, 24th April, 1906. *Printed.*

No. 30. Report of the Ontario Game Commission, for the year 1905. Presented to the Legislature, 22nd March, 1906. *Printed.*

No. 31. Report of the Department of Fisheries, for the year 1905. Presented to the Legislature, 28th March, 1906.

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No. 33. Report of the Inspector of Division Courts, for the year 1905. Presented to the Legislature, 9th March, 1906. *Printed.*

No. 34. Report of the Inspector of Legal Offices, for the year 1905. Presented to the Legislature, 14th March, 1906. *Printed.*

No. 35. Report of the Inspector of Registry Offices, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

No. 36. Report of the Provincial Board of Health, for the year 1905. Presented to the Legislature, 21st February, 1906. *Printed.*

No. 37. Report of the Secretary and Registrar of the Province, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

No. 38. Report upon the Lunatic and Idiot Asylums of the Province, for the year ending 30th September, 1905. Presented to the Legislature, 21st February, 1906. *Printed.*

No. 39. Report upon the Prisons and Reformatories of the Province, for the year ending 30th September, 1905. Presented to the Legislature, 21st February, 1906. *Printed.*

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No. 40. Report upon the Hospitals and Charities of the Province, for the year ending 30th September, 1905. Presented to the Legislature, 21st February, 1906. *Printed.*

No. 41. Report upon the Archives of the Province, for the year 1905. Presented to the Legislature, 30th April, 1906. *Printed.*

No. 42. Report of the Royal Commission on the University of Toronto. Presented to the Legislature, 6th April, 1906. *Printed.*

No. 43. Report of Work relating to Neglected and Dependent Children of Ontario, for the year 1905. Presented to the Legislature, 20th April, 1906. *Printed.*

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No. 44. Report upon the Inspection of Liquor Licenses, for the year 1905. Presented to the Legislature, 20th February, 1906. *Printed.*

No. 45. Report of the Provincial Municipal Auditor, for the year 1905. Presented to the Legislature, 7th May, 1906. *Printed.*

No. 46. Supplementary Return from the Record of the several Elections in the Electoral Divisions of East Nipissing, Kingston and North Toronto, since the General Elections on January 25th, 1905, shewing: (1) The number of Votes Polled for each Candidate in the Electoral District in which there was a contest; (2) The majority whereby each successful Candidate was returned; (3) The total number of votes polled in each District; (4) The number of votes remaining unpolled; (5) The number of names on the Voters' Lists in each District; (6) The population of each District as shewn by the last Census. Presented to the Legislature, 2nd April, 1906. Printed.

No. 47. Report upon the state of the Library. Presented to the Legislature, 22nd March, 1906. *Not printed.*

No. 48. Report of the Temiskaming and Northern Ontario Railway Commission, for the year 1905. Presented to the Legislature, 1st March, 1906. *Printed.*

No. 49. Report of the Hydro-Electric Power Commission of the Province. Presented to the Legislature, 11th April, 1906. *Printed.*

No. 50. Copy of Order in Council approving of certain Regulations under Section 22 of the Succession Duties Act. Presented to the Legislature, 19th February, 1906. *Not printed.*

No. 51. Copies of Orders in Council under the provision of Section 9, Chapter 38, 1 Edward VII., *re* Education. Presented to the Legislature, 20th February, 1906. *Not printed.*

No. 52. Return, in part, to an Order of the House of the eleventh day of May, 1905, for a Return of, 1. Copies of all correspondence, documents, memoranda, instructions and circulars in connection with the appointment of license commissioners and inspectors for the present year, or in connection with their administration of their offices. 2. The names of all license inspectors who were dismissed, or have resigned during the present year and the reasons for their dismissals, or resignations, with the names of those appointed in their places. Presented to the Legislature, 20th February, 1906. Mr. *McDougal. Not printed.*

No. 53. Return to an Order of the House of the second day of May, 1905, for a Return shewing:—1. The original endowment or grants to King's College, Toronto, in (*a*) Lands. (*b*) Money. 2. The amount derived from sale of land by King's College, or University College, Toronto, and statement of lands still owned by University College. 3. Statement shewing subsequent Legislative endowments, or grants, to University College or Toronto University in lands, or money. 4. (*a*) The property or funds at present held by, or in trust, for the University of Toronto, or University College, or any of the affiliated Colleges. (*b*) The present annual revenue from such property or funds. 5. Statement of expenditures, annually, on buildings and equipment, salaries and maintenance of Toronto University or University College for the last ten years. 6. The annual amount at present required for salaries and expenses of maintenance. 7. Statement of all legislative grants, or expenditures, for University purposes at any city in Ontario, other than Toronto. Presented to the Legislature, 20th Februray, 1906. Mr. *Calder. Not printed.*

No. 54. Return to an Order of the House of the third day of May, 1905, for a Return shewing, by Counties, the amounts due the Province on acount of unpaid balances, due on sales of Crown Lands, from Confederation down to December 31st, 1904. Presented to the Legislature, 20th February, 1906. Mr. *Smith (Sault Ste. Marie.) Not printed.*

No. 55. Return to an Address to His Honour the Lieutenant-Governor, of the eighteenth day of May, 1905, praying that he will cause to be laid before the House a Return of copies of all Orders-in-Council, documents, correspondence and memoranda regarding the withdrawal of lots in the townships of McClure, Herchel, Dungannon, Mount Eagle, Mayo, Limerick, Cardiff, Farraday and Chandos, from sale or location, or other disposition, for a period of twenty-five years. Presented to the Legislature, 28th February, 1906. Mr. *Smyth. Not printed.*

No. 56. Copies of Orders-in-Council under ss. 2 of section 84 of the Surrogate Courts Act. Presented to the Legislature, 2nd March, 1906. *Not printed.*

No. 57. Copy of Order-in-Council authorizing the payment of surplus Surrogate fees to His Honour Judge Jamieson, Junior Judge of Wellington. Presented to the Legislature, 6th March, 1906. *Not printed.*

No. 58. Return to an Order of the House of the first day of March, 1906, for a Return shewing, 1. The names of all officers, attendants, or other officials of the Asylums, Prisons and other Public Institutions of the Province, under the Department of the Provincial Secretary, receiving perquisites, allowances or payments of any nature whatever, whether in cash, goods or supplies, beyond the amount voted for their salaries in the Estimates. 2. The nature and amount of such perquisites, allowances or payments received by such officer or other official. Presented to the Legislature, 6th March, 1906. Mr. *Dunlop.* *Printed for distribution to Members only.*

No. 59. Return to an order of the House of the twenty-seventh day of February, 1906, for a Return shewing—1. How many persons, in Ontario, were commissioned to issue Marriage Licenses on the 7th day of February, 1905. 2. How many of such persons have had their authority revoked since such date. 3. How many persons have been commissioned to issue Marriage Licenses, in Ontario, between the 7th day of February, 1905, and the 7th day of February, 1906. Presented to the Legislature, 7th March, 1906. Mr. *Ross.* *Not printed.*

No. 60. Calendar of the Ontario School of Practical Science for the year 1906-7. Presented to the Legislature, 16th March, 1906. *Printed for distribution only.*

No. 61. Return to an Order of the House of the fourteenth day of March, 1906, for a Return of Copies of all correspondence, papers and documents between the Attorney-General, or other Member of the Government, and A. M. Panton and others, in the year 1903, in any way relating to the action at law brought by Mr. Scully, against Mr. Peters for malicious prosecution. Presented to the Legislature, 20th March, 1906. Mr. *Torrance.* *Not printed.*

No. 62. Return to an Order of the House of the eleventh day of May, 1905, for a Return shewing the amount received in each of the last five years for Market Fees in Cities and Towns situated in Counties in which Toll Roads exist, or have existed during the past five years. And shewing as well what reductions, if any have been made in the respective market fees by Towns and Cities situated in Counties in which Toll Roads have been abolished during the past five years. Presented to the Legislature, 22nd March, 1906. Mr. *Thompson (Wentworth.)* *Not printed.*

No. 63. Return to an Order of the House of the twenty-first day of March, 1906; That the Clerk of the House, *ex-officio*, Clerk of the Crown in Chancery, do lay upon the Table of the House, fac-similes of the Ballot papers furnished to the Returning Officers and Deputy Returning Officers, and used in the recent Bye Elections in the City of Kingston and in the North Riding of the City of Toronto. Presented to the Legislature, 23rd March, 1906. Mr. *Pense*. *Not printed.*

No. 64. Return to an Address to His Honour the Lieutenant-Governor of the sixteenth day of March, 1906, praying that he will cause to be laid before the House a Return of copies of all correspondence with the Government, or any member thereof, together with a copy of any Orders in Council, in the matter of granting Certificates to the Home Guard acting during the Fenian Raid in the year 1866. Presented to the Legislature, 27th March, 1906. Mr. *Smyth*. *Not printed.*

No. 65. Copy of an Agreement between the Province and William Bernard Converse, of Montreal, conditioned for the manufacture of rope and cord at the Central Prison. Presented to the Legislature, 11th April, 1906. *Printed.*

No. 66. Copies of Orders in Council under the provisions of R.S.O., 1897, Chapter 36, Section 8, *in re* Mining Divisions. Presented to the Legislature, 28th March, 1906. *Printed for distribution only.*

No. 67. Return to an Order of the House of the sixteenth day of March, 1906, for a Return shewing the number of:—1. Part II. Junior Leaving and Junior Teacher's Certificates. 2. Part I. Senior Leaving and Part I. Senior Teacher's Certificates, and 3. Part II. Senior Leaving and Part II. Senior Teacher's Certificates, obtained at each of the following centres, at the examinations of 190-'01-'02-'03-'04 and '05, *viz.*—Barrie, Belleville, Berlin, Brantford, Chatham, Cobourg, Collingwood, Galt, Guelph, Hamilton, Kingston, Lindsay, London, Morrisbug, Ottawa, Owen Sound, Perth, Peterborough, Renfrew, Sarnia, Stratford, Toronto (Harbord Street), Toronto (Jamieson Avenue), Toronto (Jarvis Street), Harriston, Meaford, Mount Forest, Orangeville and Port Hope. Presented to the Legislature, 28th March, 1906. Mr. *MacKay*. *Not printed.*

No. 68. Copies of correspondence in the matter of the sale of $6,000,000 six months' Treasury Bills, at a rate of discount not exceeding four *per cent*,. and to the subsequent issue of Government Bonds or Stock. Presented to the Legislature, 29th March, 1906. *Printed.*

No. 69. Return to an Order of the House of the twenty-third day of March, 1906, for a Return of copies of all correspondence between the Chairman of the Board of License Commissioners of the Town of Brockville; the License Inspector, or any citizen of the Town and the Government, or any Member thereof, or the

License Department, with reference to the enforcement or non-enforcement of the Liquor License Act, or to the granting, or withholding, of Licenses to the Imperial Hotel, or to Samuel Johnston. Presented to the Legislature, 3rd April, 1906. Mr. *Graham*. *Not printed.*

No. 70. Return to an Order of the House of the twenty-third day of March, 1906, for a Return shewing the number of fishing licenses granted on the River Thames, east of the City of Chatham, during the years 1904, 1905 and 1906; the Revenue received each year, and whether the fish were sold in Canada or the United States, and whether the fish were taken with nets, and if so, of what description. Presented to the Legislature, 3rd April, 1906. Mr. *Ross*. *Not printed.*

No. 71. Return to an Address of His Honour the Lieutenant-Governor, of the ninth day of March, 1906, praying that he will cause to be laid before the House a Return of copies of all papers and correspondence regarding the settlement of the Indian claim of Northern Ontario, known as Treaty No. 9, together with a copy of the Treaty as finally agreed upon. Presented to the Legislature, 6th April, 1906. Mr. *Ross*. *Not printed.*

No. 72. Return to an Address to His Honour the Lieutenant-Governor, of the twenty-third day of March, 1906, praying that he will cause to be laid before the House copies of all Orders in Council, papers and correspondence in any way relating to the cancellation of the license of timber berth, Block D., Pigeon River, held by J. Murphy, which stands in the Public Accounts, 1905, page 319, as a charge of $18,787,10. Presented to the Legislature, 10th March, 1906. Mr. *McDougal*. *Not printed.*

No. 73. Copy of an Agreement between the Province and Ellen Charlotte Scott, of Toronto, trading under the name of Taylor, Scott & Co'y, respecting the manufacture of wooden ware at the Central Prison. Presented to the Legislature, 18th April, 1906. *Printed.*

No. 74. Return to an Order of the House, of the sixth day of April instant, for a Return of copies of all correspondence between the License Inspector of North Renfrew, or any member of the Board of License Commissioners, or af any citizen of Pembroke, and the License Department, or any Member of the Government, with reference to the granting of a liquor license at Petewawa. Presented to the Legislature, 12th April, 1906. Mr. *Graham*. *Not printed.*

No. 75. Report of the Land Titles Office for the years 1903, 1904 and 1905. Presented to the Legislature, 27th April, 1906. *Not printed.*

No. 76. Return to an Order of the House of the fourth day of April, 1906, for a Return giving a complete list of all books on the authorized list for public and high schools, with dates of authorization; names of authors; positions occupied by them; with the Royalties, or other considerations, paid to them, respecting such books and the selling price thereof, and how prices are arranged. Presented to the Legislature, 1st May, 1906. Mr. *Craig*. *Printed.*

No. 77. Statement of distribution of Revised and Sessional Statutes, from 31st December, 1904, to 31st December, 1905. Presented to the Legislature, 1st May, 1906, *Not printed.*

No. 78. Return to an Order of the House of the twenty-third day of April, 1906, for a Return shewing: 1. On what terms the assets of the Equitable Loan Company were taken over by the Colonial Investment and Loan Company and what percentage was paid in stock of Colonial Company to holders of terminating stock in Equitable Loan Company. 2. The names and addresses of Directors and officials of the Colonial Investment and Loan Company. 3. The names and addresses of the Directors and officials of Imperial Trusts Company. Presented to the Legislature, 7th May, 1906. Mr. *Jamieson*. *Not printed.*

No. 79. Return to an Order of the House, of the first day of May, 1906, for a Return of copies of all correspondence between the Municipal Council of the City of St. Thomas, or any official thereof and any other person or persons, proposing to the Government, or any official thereof, to have a special audit of the books of the Municipality of St. Thomas. Presented to the Legislature, 7th May, 1906, Mr. *Macdiarmid*. *Not printed.*

No. 80. Copy of Agreement, Deed of Trust and Guaranty, made by and between His Majesty the King and the Canadian Improvement Company and others. Presented to the Legislature, 9th May, 1906. *Printed.*

DETAILED REPORT

OF THE

Inspector of Insurance

AND

Registrar of Friendly Societies.

TRANSACTIONS FOR THE YEAR 1905.

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO.

TORONTO:
Printed and Published by L. K. CAMERON, Printer to the King's Most Excellent Majesty.
1906.

WARWICK BRO'S & RUTTER, LIMITED, PRINTERS,
TORONTO.

To His Honour WILLIAM MORTIMER CLARK, K.C.,

Lieutenant-Governor of Ontario.

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present the Report of the Inspector of Insurance and Registrar of Friendly Societies for the year ended 31st December, 1905.

Respectfully submitted,

J. J. FOY,
Attorney-General.

TORONTO, 1st September, 1906.

PARLIAMENT BUILDINGS,

TORONTO, 30th August, 1906.

To the Honourable J. J. FOY, K.C., M.P.P., etc.,

Attorney-General,

Toronto.

SIR,—I have the honour to submit the accompanying reports respecting the various organizations constituted to undertake contracts of insurance, indemnity or guarantee in the Province of Ontario. Of these insurers the Ontario Insurance Act (R.S.O. 1897, c. 203) distinguishes the following divisions :

A. Registered Dominion Licensees : being Insurance Corporations, Companies or Underwriters operating under or by virtue of the Insurance Act of Canada and registered by the Province of Ontario, for the transaction of insurance in the Province.

B. Provincial Licensees : being Insurance Companies licensed, inspected and registered by the Province of Ontario, for the transaction of insurance therein.

C. Registered Friendly Societies : being Societies registered by the Province of Ontario, for the transaction of insurance therein.

Of these divisions, the Companies comprised in Division B (Provincial Licensees) are alone inspected by the Province, and are here reported on in the usual form and with the usual financial details pursuant to the provisions of the Ontario Insurance Act.

The report upon Divsion A (Dominion Licensees) made on the 26th January, 1893, described fully their mode and place of incorporation : their statutory powers, duties, rights and obligations ; their internal organization ; the relation of the members, *inter se* ; the liabilities of the members to the creditors of the Company ; the kind or kinds of insurance for which the Company is registered in Ontario ; and the extent to which assets of the Company have been deposited in various countries as special security for the policy-holders of those several countries. In the present report, except in cases of new licensees, it has not been considered necessary to set out all of these details. Where any change has occurred in the Company's power or status, of which the Department has received notice, the nature and extent of such changes are indicated.

All of the Companies in Division A, except Ocean Marine Companies, make financial statements annually to the Dominion of Canada ; and those statements, as revised by the Dominion Superintendent, can be found in the Superintendent's Annual Report. The balance sheets, therefore, printed here, under Division A, are limited to those of Ocean Marine Companies.

The report upon Division C (Friendly Societies) made on the 26th of January, 1893, related to their mode and place of incorporation ; the statutes and instruments under which the Societies were constituted, and those by which they are now governed ; the kind of insurance or insurance benefits undertaken ; that report also showed *inter alia* whether or not the certificate

holders generally are secured by a surplus fund; and, if a surplus fund is maintained, whether any of this surplus is held in Ontario, if any how much, how invested, and by whom held and controlled.

The present report on Division C contains in substance the Annual Statements for the year ending 31st December, 1905, made by the Friendly Societies to the Insurance Department for Ontario, under section 96 of the Ontario Insurance Act (R.S.O. 1897, c. 203).

In order to prevent unnecessary delay in publication, the three Divisions have been placed simultaneously in the printer's hands—the pages of the several divisions being distinguished by the Division letter prefixed. Division indexes have been inserted at the end of the volume. These indexes show the Companies and Societies standing registered at the dates therein mentioned.

I have the honour to be, Sir,

Your most obedient servant,

J. HOWARD HUNTER,

Inspector of Insurance and Registrar of Friendly Societies.

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DIVISION B.—Provincial Licensees; being Insurance Companies licensed, inspected and registered by the Province of Ontario for the transaction of insurance therein :

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Index B:—Provincial Licensees, standing registered at the 30th August, 1906—being Insurance Corporations licensed, inspected and registered by the Province of Ontario, for the transaction of Insurance therein.

Index C:—Friendly Societies, standing registered at the 30th August, 1906—being Societies registered by the Province of Ontario, for the transaction of insurance therein.

DIVISION A.

INSURANCE CORPORATIONS, OR COMPANIES, OPERATING UNDER THE INSURANCE ACT OF CANADA, AND REGISTERED BY THE PROVINCE OF ONTARIO FOR THE TRANSACTION OF INSURANCE IN THE PROVINCE.

DIVISION A.—INSURANCE CORPORATIONS OR COMPANIES, OPERATING UNDER THE INSURANCE ACT OF CANADA AND REGISTERED BY THE PROVINCE OF ONTARIO FOR THE TRANSACTION OF INSURANCE IN THE PROVINCE.

NOTE.—The report upon Division A made on the 26th January, 1893, described fully their mode and place of incorporation; their statutory powers, duties, rights and obligations; their internal organization; the relation of the members *inter se;* the liabilities of the members to the creditors of the Company; the kind or kinds of insurance for which the Company is registered in Ontario; and the extent to which assets of the Company have been deposited in various countries as special security for the policyholders of those several countries. In the present report, except in the case of new admissions to registry, it has not been considered necessary to set out all of these details. Where any change has occurred in the Company's powers or status, of which the Department of Insurance has had notice, the nature and the extent of such change are indicated.

All the Companies in Division A, except Ocean Marine Companies, make financial statements annually to the Dominion of Canada; and those statements as revised by the Dominion Superintendent can be found in the Superintendent's Annual Report. The balance sheets therefore printed here under Division A are limited to those of Ocean Marine Companies.

The deposits of Companies in this Division have been revised up to the 17th May, 1906.

DIVISION A.

ALLIANCE ASSURANCE COMPANY, LIMITED.

Register No. 2725. Certificate of Registry No. 1408.

Directors and Officers.

Directors:—Right Hon. Lord Rothschild, London, Eng.; Charles Edward Barnett, London; Right Hon. Lord Battersea, London; Frederick Cavendish Bentinck, London; Hon. Kenelem P. Bouverie, London; Thomas Henry Burroughs, London; Francis William Buxton, London; Major-General Sir Arthur Ellis, K.C.O.V., London; James Fletcher, London; John Cator, London; Francis Alfred Lucas, M.P., London; Hon. Harbord Lushington, London; Hon. Henry Berkeley Portman, London; Hon. Lionel Walter Rothschild, M.P., London; Hugh Colin Smith, London; Right Hon. Lord Stalbridge, London; Lieut-Colonel F. Anderson Stebbing, London; Sir Charles Rivers Wilson, G.C.M.G., C.B., London; Victor C. W. Cavendish, London; Col. the Hon. E. C. Digby, London; Francis Augustus Bevan; Percival Bosanquet, Esq.; John Hampton Hale, Esq.; Alex. Laurie, Esq.; Right Hon. the Earl of Verulam.

Officers:—The Right Hon. Lord Rothschild, Chairman, London; Robert Lewis, General Manager and Secretary, London.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, George McMurrich, Toronto. Suits by or against the Company may be brought in the name of the Alliance Assurance Company

2. The Company was originally constituted by deed of settlement dated the 4th August, 1824, under the name of the Alliance British and Foreign Life and Fire Assurance Company. The corporate name was changed to the Alliance Assurance Company, and the Company is now governed by the Act of the Imperial Parliament 49 and 50 Vict., chap. 74 (the Alliance Assurance Company's Act, 1886), and by the said deed as thereby altered. The Company was under the (Imperial) Companies Act, 1862 to 1900, registered as a Limited Company, 11th April, 1902.

3. *The members are related* as shareholders in a joint stock company with a capital of five million pounds, divided into 250,000 shares, each of the nominal amount of £20, on each of which the sum of £2 4s. is deemed to have been paid. The contracts of the Company contain a clause limiting the liabilities of the shareholders to the amount remaining unpaid on his or her share or shares; and see new paragraph 2 *supra*.

Note.—The clause above referred to is as follows: "Provided always that no member of the Company shall be liable for more than the unpaid portion of his share or shares in the Capital of the Company."

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $211,676, held by the Receiver-General of Canada.

CANADA LIFE ASSURANCE COMPANY.

Register No. 2709. Certificate of Registry No. 1392.

Directors and Officers.

Directors:—Hon. George A. Cox, Toronto; F. W. Gates, Hamilton; Adam Brown, Hamilton; James Ross, Montreal; J. W. Flavelle, Toronto; B. E. Walker, Toronto; H. B. Walker, New York; Z. A. Lash, K.C., Toronto; John Hoskin, K.C., Toronto; E. W. Cox, Toronto; Alexander Bruce, K.C., Hamilton; Hon. Wm. Gibson, Beamsville; Charles Chaput, Montreal; E. R. Wood, Toronto; Hon. Aaron T. Bliss, Saginaw, Mich.

Officers:—Hon. George A. Cox, President, Toronto; F. W. Gates, Vice-President, Hamilton; E. W. Cox, General Manager, Toronto; R. Hills, Secretary, Toronto.

1. Head Office, Toronto Ont. Suits by or against the Company may be brought in the name of The Canada Life Assurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed, are the following: Province of Canada, 12 Vict., chap. 168, an Act to incorporate the Canada Life Assurance Company; Dominion of Canada, 42 Vict., chap. 71, an Act to amend the Act incorporating The Canada Life Assurance Company, 56 Vict., chap. 76; R.S.C., 1886, chap. 124, The Insurance Act.

3. *The members at related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount of shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policyholders therein as follows: Deposit accepted at the value of $57,950, held by the Government of Canada.

Recent legislation respecting The Canada Life Assurance Company was noted in the report of 1893; see also Statutes of Canada, 1899, 62-3 Vict., chap. 99.

ÆTNA LIFE INSURANCE COMPANY.

Register No. 2772. Certificate of Registry, No. 1455.

1. Head Office, Hartford, Conn. Chief Agent and Attorney for Ontario, William H. Orr, Toronto. Suits by or against the Company may be brought in the name of the Ætna Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed, are the following: State of Connecticut, 1878, an Act to amend the charter of the Ætna Life Insurance Company of Hartford; State of Connecticut, 1882, amending the charter of the Ætna Life Insurance Company; State of Connecticut, 1883, amending the charter of the Ætna Life Insurance Company.

3. *The members are related* as shareholders in an incorporated stock company, and the liability of the members is limited to the amount of their capital stock. The amount of the capital stock is $1,250,000.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Those marked A are applicable solely to policies existing 31st March, 1878; those marked B to policies issued subsequently; £100,000 stg. British Consolidated Stock; $531,833 Province of Quebec Debentures; $149,893 Province of Manitoba Debentures; $66,000 Province of New Brunswick Bonds; $100,000 Prince Edward Island Bonds; $60,000 Montreal Harbour Bonds; $2,781,663 Municipal Debentures. Total, $4,176,053. Accepted value $3,966,704, being $100,000 (A), and $3,866,704 (B).

THE STANDARD LIFE INSURANCE COMPANY.

Register No. 2718. Certificate of Registry No. 1401.

Directors and Officers.

Directors:—James A. Gillespie, Montreal; E. B. Greenshields, Montreal; H. V. Meredith, Montreal; Angus W. Hooper, Montreal; W. M. Ramsay, Montreal.

Officers:—D. N. McGoun, Manager for Canada.

1. Head Office, Edinburgh, Scotland. Chief Agent and Attorney for Ontario, Charles Hunter, Toronto. Suits by or against the Company may be brought in the name of the manager for the time being, or in the name of any three of the Directors for the time being of the said Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined are governed are the following: United Kingdom of Great Britain and Ireland, 2 Will. IV., chap. 81, Standard Life Assurance Company's Act, 1832; 8 and 9 Vict., chap. 75, Standard Life Assurance Company's Act, 1845; 22 and 23 Vict., chap. 27, Standard Life Assurance Company's Act, 1859; 44 Vict., chap. 26, Standard Life Assurance Company's Act, 1881; 54 Vict., chap. 6, Standard Life Assurance Company's Act, 1891. Province of Quebec, 51 and 52 Vict., chap. 120, an Act to authorize the Standard Life Insurance Company to sue and be sued, and to acquire and hold real estate under the name of the Standard Life Assurance Company. Province of Ontario, 56 Vict., chap. 106; R. S. O., 1897, c. 203. Dominion of Canada, R.S.C., chap. 124.

3. *The members are related* as shareholders in an incorporated joint stock company with a capital of £500,000, divided into 10,000 shares of £50 each, of which £12 has been paid. The paid-up capital is thus £120,000, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them, being £38 per share.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Assurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposits accepted at the value of $5,689,323, being $133,622 Life A, and $5,555,701 Life B; also $1,001,898 vested in Canadian Trustees under the Insurance Act.

COMMERCIAL UNION ASSURANCE COMPAY (LIMITED).

Register No. 2770. Certificate of Registry No. 1453.

Directors and Officers.

Directors:—W. Reierson Arbuthnot, Esq.; Robert Barclay, Esq.; Sir Thomas Brook, Bart.; W. Middleton Campbell, Esq.; Jeremiah Colman, Esq.; The Right Hon. Leonard H. Courtney; William C. Dawes, Esq.; Sir James F. Garrick, K.C., K.C.M.G.; W. M. Guthrie, Esq., M.P., Frederick W. Harris, Esq.; F. Larkworthy, Esq.; John H. Ley, Esq.; J. Carr Saunders, Esq.; The Right Hon. Sir Andrew Scoble, K.C., K.C.S.I.; Alexander Billing Sim, Esq.; W. J. Thompson, Junr., Esq.; John Trotter, Esq.; P. B. Trower, Esq.; F. L. Wallace, Esq.; Edward Webb, Esq.

Officers:—General Manager, E. Roger Owen; Secretary, Henry Mann.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, Geo. Ross Hargraft, Toronto. Suits by or against the Company may be brought in the name of the Commercial Union Assurance Company (Limited).

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: *Public General Acts of the United Kingdom;* 25 and 26 Vict., chap. 89, The Companies Act, 1862; 27 Vict., chap. 19, The Companies' Seal Act, 1864; 30 and 31 Vict., chap. 131, The Companies' Act, 1867; 33 and 34 Vict., chap. 104, The Joint Stock Companies' Arrangement Act, 1870; 40 and 41 Vict., chap. 26, The Companies' Act, 1877; 42 and 43 Vict., chap. 76, The Companies' Act, 1879; 43 Vict., chap. 10, The Companies Act, 1880; 46 and 47 Vict., chap. 25, The Companies Act, 1883; 46 and 47 Vict., chap. 30. The Companies' (Colonial Registers) Act, 1882; 49 Vict., chap. 33, The Companies' Act, 1886; 53 and 54 Vict., chap. 93, The Companies' (Memorandum of Association) Act, 1890; 53 and 54 Vict., chap. 63, The Companies' Winding Up Act, 1890; *Private Acts*: 45-50: Vict., chap. 75 (Vesting of Securities and Property in trustees, etc.); 53-4 Vict., c. 172 (Extension of Objects).

3. *The members are related* as shareholders in an incorporated joint stock company, the share capital of which consists of 50,000 shares of £50 each, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire, Inland Marine and Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $107,067, Cape of Good Hope 4 per cent. Stock; $50,614 Canada 4 per cent. Stock; $24,333 Canada 3 per cent Stock; $141,133 Queensland Bonds, $48,667 British Consolidated Stock, and $143,567 Canadian Northern Railway guaranteed bonds, $29,200 Ceylon 4 per cent. inscribed Stock, and $48,667 Loan Company Debentures. Accepted at $584,000, being $107,067 Life A, $91,250 Life B, and $385,683 Fire.

CONFEDERATION LIFE ASSOCIATION.

Register No. 2708. Sertificate of Registry No. 1391.

Directors and Officers.

Directors:—Sir Wm. P. Howland, Toronto; W. H. Beatty, Toronto; W. D. Matthews, Toronto; J. K. Macdonald, Toronto; Hon. J. Young, Galt; S. Nordheimer, Toronto; William Whyte, Wininpeg; D. R. Wilkie, Toronto; A. McLean Howard, Toronto; E. B. Osler, M.P., Toronto; F. Wyld, Toronto; G. Mitchell, M.P.P., Halifax.

Officers:—W. H. Beatty, President, Toronto; Fred'k. Wyld, Vice-President, Toronto; W. D. Matthews, Vice-President, Toronto; John Kay Macdonald, Managing Director, Toronto.

1. Head Office, Toronto, Ontario. Suits by or against the Company may be brought in the name of the Confederation Life Association.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the company are now declared, defined, limited or governed are as follows: Canada 34 Vict., 1871, chap. 54, an Act to incorporate the Confederation Life Association; 37 Vict., 1874, chap. 58, an Act to amend the Act incorporating the Confederation Life Association; 42 Vict., 1879, chap. 72, an Act to amend the Act of incorporation of the Confederation Life Association; 53 Vict., 1890, chap. 45, an Act relating to the Confederation Life Association.

3. *Members, how related.*—Certain of the members are related as shareholders in an incorporated joint stock company. The amount of the authorized capital stock, of which the full amount has been subscribed, is $1,000,000 divided into 10,000 shares

of $100 each. Ten per cent., $100,000, has been paid up. (The capital stock was originally $500,000 and increased to $1,000,000 under authority of charter). The liability of those members who are shareholders is limited to the amount of the subscribed capital stock. The Association being incorporated on the stock and mutual plan combined, certain of the members are related as policy holders and are entitled along with the shareholders to vote and take part in the proceedings at all general and special meetings of the Association, and they participate (in the mutual branch of the Company's business) in the distribution of surplus or profits earned to the extent of not less than ninety per cent.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st or March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. Deposited assets.—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $80,275, held by the Dominion Government.

ROYAL INSURANCE COMPANY.

Register No. 2703. Certificate of Registry No. 1386.

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1. Head Office, Liverpool, England. Chief Agent and Attorney for Ontario, Percy J. Quinn, Toronto. Suits by or against the Company may be brought in the name of the Royal Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: United Kingdom, 25 and 26 Vict., chap. 89, The Companies' Act, 1862; United Kingdom, 54 and 55 Vict., chap. 81, an Act to define and extend the objects of the Royal Insurance Company to provide for the transfer to that Company of the business of The Queen Insurance Company and for other purposes.

3. *The members are related* as shareholders of an incorporated stock company, and the liability of the members is unlimited.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Life Insurance.

5 *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $1,144,348.

WESTERN ASSURANCE COMPANY.

Register No. 2741. Certificate of Registry No. 1424.

Directors and Officers.

Directors:—Hon. Geo. A. Cox, Toronto; J. J. Kenny, Toronto; E. R. Wood, Toronto; Hon. S. C. Wood, Toronto; G. R. R. Cockburn, Toronto; H. N. Baird, Toronto; Geo. McMurrich, Toronto; W. R. Brock, Toronto; J. K. Osborne, Toronto.

Officers:—Hon. Geo. A. Cox, President, Toronto; J. J. Kenny, Vice-President and Managing Director, Toronto; C. C. Foster, Secretary, Toronto.

1. Head Office, Toronto, Ontario. Suits by or against the Company may be brought in the name of the Western Assurance Company.

2. *The members of the Company are all related* to each other as shareholders in a joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

3. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Inland Marine Insurance.

4. *Deposited assets.*—Assets of the Company are deposited in Canada as special security for the policy holders therein as follows: Deposits accepted at the value of $60,668 held by the Receiver-General of Canada.

THE NORTHERN ASSURANCE COMPANY.

Register No. 2759. Certificate of Registry No. 1442.

1. Head Office, London, England, and Aberdeen, Scotland. Chief Agent and Attorney for Ontario, Edwin P. Pearson, Toronto. Suits by or against the Company may be brought in the name of the Northern Assurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Acts of the Parliament of the United Kingdom of Great Britain and Ireland, 1865, chap. 123, The Northern Assurance Act, 1865; 1874, 37 Vict., chap. 9, The Northern Assurance Act, 1874; 1889, 52 and 53 Vict., chap. 35, Northern Assurance Act, 1889; 62-3 V., c. 16 (Extension of objects, investment of funds, etc.).

3. *The members are related* as shareholders in an incorporated joint stock company and the liability of the members is unlimited, but each contract of assurance contains a clause limiting the liability of shareholders in respect of same to the amount remaining unpaid upon the shares held by them.

NOTE.—The clause referred to is as follows: "Provided always, and it is hereby agreed that the capital stock and funds of the Company shall alone be liable to answer and make good all demands under or by virtue of this policy, and that no shareholder or member of the Company shall be liable to any such demands, nor be in any wise charged or chargeable by reason of this policy beyond the amount unpaid on his or her share or shares in the Company."

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $329,960 held by the Receiver-General of Canada.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Register No. 2797. Certificate of Registry No. 1430.

DIRECTORS AND OFFICERS IN CANADA.

Directors:—W. J. Buchanan, Montreal; G. E. Drummond Montreal; E. S. Clouston, Montreal; and F. W. Thompson, Montreal.

Officers:—J. Gardner Thompson, Resident Manager, Montreal; Wm. Jackson, Deputy-Manager, Montreal.

1. Head Office, Liverpool, England. Chief Agent and Attorney for Ontario, J. Carl Reed, Toronto. Suits may be brought by or against the Company in the name of the Chairman, Deputy Chairman or any of the Directors of the said Company, or the Company itself.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following:—Parliament of the United Kingdom of Great Britain and Ireland, 6 and 7 William IV., chap. 119, 14th July, 1836, an Act to enable the Liverpool Fire and Life Insurance Company to sue and be sued in the name of the Chairman, Deputy Chairman or any one of the Directors of the said Company, and for other purposes; 10 and 11 Vict., chap. 268, 22nd July, 1847, an Act to change the name of the Liverpool Fire and Life Insurance Company and for other purposes; 27 and 28 Vict., chap. 116, 23rd June, 1864, an Act to confirm an agreement for the amalgamation of the Globe Insurance Company with the Liverpool and London Fire and Life Insurance Company, and to alter the name of the last mentioned Company and for other purposes; 52 and 53 Vict., chap. 150, 12th August, 1890, and an Act for extending and amending the Acts relating to the Liverpool and London and Globe Insurance Company, and for other purposes; 61-2 V., c. 68, (Extension and definition of objects of Company).

3. *The members are related* as stockholders in an incorporated joint stock company, and the liability of the members is unlimited.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $768,725.

PHŒNIX ASSURANCE COMPANY, LIMITED.

Register No. 2804. Certificate of Registry No. 1488.

Directors and Officers.

Directors:—The Right Hon. Lord Avebury, F.R.S., D.C.L., LL.D., London; Joseph William Baxondale, London; Walter Bird, London; Bristow Bovill, London; Ralph Clutton, London; Edgar Lubbock, London; Joseph Francis Lescher, London; Sir Arthur Charles Lucas, London; Admr. Charles Davis Lucas, V.C., London; The Hon. Edward Ponsonby, London; The Hon. E. B. Portman, London; Hon. Stuart Pleydell Bouverie, London; Robert Kirkman Hodgson, London; G. G. Treherne-Treherne, London; Thomas D. Murray.

Officers:—H. B. Guernsey, Manager and Secretary, London.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, Douglas Kay Ridout, Toronto, Ontario. Suits by or against the Company may be brought in the name of the Secretary or any member of the Company.

2. *The members are related* as shareholders in an unincorporated joint stock company, in the capital of which they are interested in proportion to the number of shares they hold, and the liability of the members is not limited. The special conditions are as follows: That the proprietors of shares for the time being shall be interested in the capital and profits of the Company, and shall bear all losses attending the carrying on of the business of the Company in proportion and according to the number of shares they shall from time to time respectively hold in the Company. Legislation (private): 58-9 V., c. 73, re-enactment of 53 Geo. III., c. 212 (with amendments) capital, etc.

3. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

4. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $565,459.

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

Register No. 2705. Certificate of Registry No. 1388.

1. Head Office, Liverpool, England. Chief Agent and Attorney for Ontario, Alfred Wright, Toronto. Suits by or against the Company may be brought in the name of The London and Lancashire Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: Parliament of Great Britain, 7 and 8 Vict., chap. 210, an Act for Registration, Incorporation and Regulation of Joint Stock Companies; 25 and 26 Vict., chap. 89, The Companies Act, 1862; 31 and 32 Vict., chap. 131, The Companies Act, 1867; 33 and 34 Vict., chap. 134, The Joint Stock Companies Arrangement Act; 40 and 41 Vict., chap. 26, The Companies' Act, 1877; 42 and 43 Vict., chap. 76, The Companies' Act, 1879; 43 Vict., chap. 19, The Companies' Act, 1880; 49 Vict., chap. 23, The Companies' Act, 1886; 51 and 52 Vict., chap. 62, The Preferential Payment in Bankruptcy Act, 1888; 53 and 54 Vict., chap. 62, The Companies' Memorandum of Association Act, 1890; 53 and 54 Vict., chap. 63, The Companies' Winding-up Act, 1890; 53 and 54 Vict., chap. 64, The Directors' Liability Act, 1890.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members in respect of any claim or demands under the Company's policies is limited to the amount remaining unpaid upon the shares respectively held by such member.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $241,674, held by Receiver-General.

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

Register No. 2756. Certificate of Registry No. 1439.

1. Head Office, New York City. Chief Agent and Attorney for Ontario, Thomas Merritt, Toronto. Suits by or against the Company may be brought in the name of The Mutual Life Insurance Company of New York.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: State of New York, 1842, chap. 246, an Act to incorporate the Mutual Life Insurance Company of New York; State of New York, 1851, chap. 60, an Act to amend the Act entitled an Act to incorporate The Mutual Life Insurance Company of New York, passed April 12, 1842; State of New York, 1862, chap. 131, an Act in relation to the dividends of The Mutual Life Insurance Company of New York.

3. *The members are related mutually.* There is no share capital and no personal liability of the assured, who constitute the members.

4. The company is now authorized by license issued by the Dominion of Canada, bearing date 31st day of March, 1906, and expiring the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as security for the policy holders therein as follows: Deposit accepted at the value of $2,289,710, held by the Receiver-General at Ottawa. Also $4,180,000 in hands of Canadian Trustees under the Insurance Act.

THE QUEEN INSURANCE COMPANY OF AMERICA.

Register No. 2749. Certificate of Registry No. 1432.

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1. Head Office, New York City. Chief Agent and Attorney for Ontario, George H. Muntz, Toronto. Suits by or against the Company may be brought in the name of The Queen Insurance Company of America.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: New York, 1853, chap. 466, an Act entitled an Act to provide for the incorporation of Insurance Companies and Acts supplementary thereto.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of shareholders is limited to the amount of capital stock held by them respectively, and said capital stock is fully paid up.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $48,667 New Zealand 4 p. c. stock, $30,416 Province of Quebec stock, $29,200 Province of Manitoba 5 p. c. debentures, $48,667 Canadian Northern Railway Guaranteed bonds, and $254,733 Municipal Securities; total $411,683. (Accepted at $389,855).

UNION ASSURANCE SOCIETY.

Register No. 2775. Certificate of Registry No. 1458.

Directors and Officers.

Directors:—William Latham, K.C., New Square, Lincoln's Inn, W. C., Eng., Charles Mortimer, Wigmore, Capel, Surrey; Sir John Wittaker Ellis, Cowes; Sir Thomas Firbank, M.P., Chislehurst; Walter Robertson Hoare, Smithfield; John Humphrey, London; Rt. Hon. Earl of Litchfield, London; J. Trueman Mills, London; James Thompson, London; Sir Frederick Wigan, London; John E. Woodroffe, London; Berkeley Portman, London; Fred Single.

Officers:—William Latham, K.C., Chairman; Charles Mortimer, Deputy Chairman, Wigmore, Capel, Surrey; Joseph Powell, General Manager London.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, Edgar A. Badenach, Toronto. Suits by or against the Company may be brought in the name of the Chairman or Secretary for the time being.

2. *The legislative enactments* by which the duties, rights and obligations of the Company are now declared, defined or governed are as follows: 1815, 55 Geo. III., chap. 46, an Act to enable the Union Society for effecting insurance from Fire, and the Union Life Office for effecting insurances on lives and survivorships and for granting and purchasing annuities, to sue and be sued in the name of the Chairman or Secretary for the time being. 1892, 55-56 Vict. (Imp.) Union Assurance Society's Act, 1892, which is to be read with the new rules and regulations confirmed by the shareholders on the 2nd December, 1892, and enrolled on the 23rd December, 1892, in the Central offices of the Supreme Court of Judicature, London, England. A copy of these rules and regulations has been filed in the Department of Insurance for Ontario.

3. The present collective name of the Company is the Union Assurance Society.

4. *The members are related* as shareholders in an incorporated joint stock company and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

5. The total capital of the Company is £450,000, of which £300,000 has been subscribed and £150,000 added from profits—such capital being divided into 45,000 shares each of the nominal amount of £10, on each of which 13s. 4d. has been paid, and £3 6s. 8d. added from profits. (*Rules and Regulations*, December 24, 1892, p. 6).

6. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

7. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $416,147.

QUEBEC FIRE INSURANCE COMPANY.

Register No. 2707. Certificate of Registry No. 1390.

Directors and Officers.

Directors:—Sir Alphonse Pelletier, K.C.M.G., Quebec; William A. Sims, Toronto; Alfred Wright, Toronto; A. E. Blogg, Toronto; G. A. B. Dickson, Toronto; W. Thompson, Quebec; J. F. Dobbin, Montreal; Thomas H. Norris, Quebec; V. Chateauvert.

Officers:—Sir C. A. P. Pelletier, President, Quebec; Thos. H. Norris, Vice-President, Quebec; W. Thompson, Secretary, Quebec.

1. Head Office, Quebec City, Province of Quebec. Chief Agent and Attorney for Ontario, Alfred Wright, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: Province of Lower Canada, 16 Geo. IV., chap. 11 (an Act to incorporate the Quebec Fire Insurance Company); Dominion of Canada, 46 Vict., chap. 83, 1883, an Act to further reduce the capital stock of the Quebec Fire Assurance Company.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $77,675, held by Insurance Branch, Finance Department, Ottawa.

FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

Register No. 2716. Certificate of Registry No. 1399.

Directors and Officers.

Directors:—Lt.-Col. Wm. Kerns, Burlington; David Dexter, Hamilton; M. H. Aikins, M.D., Burnhamthorpe; Hon. G. E. Foster, Toronto; Hon. J. M. Gibson, Hamilton; Hugh Murray, Hamilton; Rev. John Potts, D.D., Toronto; Rev. John G. Scott, Ingersoll; Rev. A. E. Russ, M.A., Woodstock; Rev. John Wakefield, D.D., Toronto; A. Woolverton, M.D., Hamilton; T. C. Haslett.

Officers:—David Dexter, President and Managing Director, Hamilton; Lt.-Col. Wm. Kerns, Burlington, Rev. John Potts, D.D., Toronto, Vice-Presidents.

1. Head Office, Hamilton, Ontario. Suits by or against the Company may be brought in the name of The Federal Life Assurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Ontario, 38 Vict., chap. 68, 1884, an Act to incorporate The Industrial and Commercial Life Assurance Company of Canada; Ontario, 39 Vict., chap. 1, s. 7, 1885, an Act to amend and repeal certain enactments of the last session of the Legislature; R. S. C., 1886, chap. 124, the Insurance Act; Statutes of Canada, 1898, an Act respecting The Federal Life Assurance Company of Ontario and to change its name.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for policy holders therein as follows: Deposits accepted at the value of $71,752.

GUARDIAN ASSURANCE COMPANY (LIMITED), LONDON, ENGLAND.

Register No. 2765. Certificate of Registry No. 1448.

CANADIAN TRUSTEES.

W. M. Ramsay, Chairman, Montreal; Hon. A. Desjardin, Deputy Chairman, Montreal; R. W. Smith, J. O. Gravel, Montreal; H. M. Lambert, Manager, Montreal; B. E. Hards, Assistant Manager, Montreal.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, Henry D. P. Armstrong, Toronto. Suits by or against the Company may be brought in the name of the Company, which (as mentioned below), became on the 25th May, 1893, incorporated as a Company limited by shares.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following; United Kingdom, 13 and 14 Vict., 1850, chap. 25, an Act for the better enabling the Guardian Fire and Life Assurance Company to sue and be sued, and to alter certain provisions of their Deed of Settlement, and to give other powers to the Company; 29 and 30 Vict., 1866, chap. 225, an Act to enable the Guardian Fire and Life Assurance Company to reduce the amount of their paid-up subscription capital stock, and to alter certain provisions of their Deed of Settlement and to amend The Guardian Assurance Company's Act, 1850, and to give further powers to the Company and Directors thereof; 33 and 34 Vict., 1870, chap. 61, The Life Assurance Company's Act, and the Guardian Assurance Company's Act, 1893. More particularly referred to below.

3. *The members, prior to the 25th of May, 1893, were related* as shareholders in an unincorporated joint stock company, and the liability of the members was unlimited, except so far as their liability was limited by the 51st article of the Deeds of Settlement, which required that all policies and instruments of assurance to be granted by the Company should contain a proviso limiting the liability of the shareholders in the Company to the amount of their respective shares in the capital stock and funds of the Company, and by the 109th article of the same deed which required that all deeds and contracts entered into by the Directors and other officers of the Company should contain a like proviso, and by the proviso to the effect aforesaid, which by the practice of the company was actually inserted in all the policies of assurance issued by the

Company. The Company was advised that by the laws of the United Kingdom the effect of the said articles and proviso when so inserted was to restrict the liability of the shareholders to the amount remaining unpaid upon the shares held by them, so far as regarded their liability to the persons assured by or claiming under such policy, instrument, deed or contract containing such proviso.

By the Guardian Assurance Company's Act, 1893 (Imp.), which received the Royal Assent April 29th, 1893 (56-7 V. c. 13), the Company was empowered to register under the Companies Act, 1862 to 1890, as a limited liability Company, and this was done on the 25th of May, 1893. Section 9 of the Act of 1893 provides: "Nothing in this Act shall operate to prejudice or effect the rights of the existing policy holders of the Company." Copies of the Act of 1893, of the Memorandum of Association, 1893, and the Certificate of Incorporation are filed in the Department of Insurance for Ontario.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted to the value of $397,998, held by the Receiver-General of Canada.

THE GUARANTEE COMPANY OF NORTH AMERICA.

Register No. 2734. Certificate of Registry No. 1417.

Directors and Officers.

Directors:—Edward Rawlings, Montreal; Hartland S. MacDougall, Montreal; E. S. Clouston, Montreal; George Hague, Montreal; William Wainwright, Montreal; H. W. Cannon, New York; J. B. Forgan, Chicago; H. E. Rawlings, New York.

Officers:—Edward Rawlings, President and Managing Director, Montreal; Hartland S. MacDougall, Vice-President, Montreal; Robert Kerr, Secretary-Treasurer, Montreal.

1. Head Office, Montreal, Province of Quebec. Chief Agent and Attorney for Ontario, William A. Medland, Toronto. Suits by or against the Company may be brought in the name of The Guarantee Company of North America.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined and governed are the following: Province of Canada, 14 and 15 Vict., chap. 36, 1851, An Act to incorporate The Canada Guarantee Company; Dominion of Canada, 35 Vict., chap. 22, 1873, An Act to amend the Act incorporating The Canada Guarantee Company; Canada, 43 Vict., chap. 71, 1880, an Act further to amend the Act therein cited, incorporating the Canada Guarantee Company; Canada, 44 Vict., chap. 57, 1881, an Act further to amend the Act incorporating The Canada Guarantee Company, and to change the name of the said Company to The Guarantee Company of North America.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaininfg unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Guarantee Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for policy holders therein as follows: Deposits accepted at the value of $55,600, held by Receiver-General of Canada.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Register No. 2793. Certificate of Registry No. 1476.

Directors and Officers.

Directors:—John L. Blaikie, Toronto; L. Goldman, A.I.A., F.C.A., Toronto; Hon. Senator Gowan, K.C., LL.D., C.M.G., Barrie; Lt.-Col. D. McCrae, Guelph; E. Gurney, Toronto; J. Kerr Osborne, Toronto; John M. Lake, Toronto; M. J. Haney, Toronto; W. K. George, Toronto; Jas. D. Thorburn, M.D., Medical Director, Toronto.

Officers:—John L. Blaikie, President, Toronto; Edward Gurney, 1st Vice-President, Toronto; J. K. Osborne, 2nd Vice-President, Toronto; L. Goldman, A.I.A., F.C.A., Managing-Director, Toronto; W. B. Taylor, B. A., L. L. B., Secretary, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of The North American Life Assurance Company.

2. *Company, how constituted or incorporated.*—The Company was incorporated under Dominion Act, 42 Vict., chap. 73; see also 60-1 V. c. 79 (D.), respecting guarantee fund and investments and to extend business.

3. *The members are related* as shareholders in a joint stock company, and the liability of the members is limited to the amount unpaid, viz., $240,000. Guarantee Fund, $300,000; paid in cash thereon, 20 per cent., $60,000. (See the following Acts of Canada: 42 Vict., chap. 73; 45 Vict., chap. 98).

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $58,513, held by Dominion Government.

THE ATLAS ASSURANCE COMPANY, LIMITED.

Register No. 2704. Certificate of Registry No. 1387.

Directors and Officers.

Directors:—James Pattison Currie Blyth, Herbert Brooks, Henry John Gardiner, Frederick Green, Francis Alexander Johnston, Oswal Cecil Magniac, Harry Mosenthal, Eugene Frederick Noel, Rhys Williams, Samuel J. Pipken, W. H. N. Goschen.

Officers:—Herbert Brooks, Chairman; Francis Alexander Johnston, Deputy-Chairman; Samuel J. Pipken, General Manager and Secretary.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, Irving Wells Smith, Toronto. Suits by or against the Company may be brought in the name of the Chairman and Secretary for the time being.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: 54 Geo. III., chap. 79 (Imp.), An Act to enable The Atlas Assurance Company to sue and be sued in the name of their Chairman or Secretary under certain regulations; the Life Assurance Companies Act, 1870, and Acts amending it. The Company was incorporated under the Companies' Acts (Imp.) 1862 to 1900 as a limited company on the 13th June, 1901, under the name "Atlas Assurance Company, Limited."

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount unpaid upon the shares held by them. The Company has a capital of £1,200,000, consisting of 24,000 shares of £50 each, on each of which shares the sum of £6 has been paid.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $374.873, held by Messrs. Glynn & Co., bankers, as Agent for the Receiver-General for the Dominion of Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

Register No. 2735. Certificate of Registry No. 1418.

1. Head Office, New York City. Chief Agent and Attorney for Ontario, Bruno F. Steben, Toronto. Suits by or against the Company may be brought in the name of the Equitable Life Assurance Society of the United States.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: An Act to provide for the incorporation of Life and Health Insurance Companies and in relation to agencies of such companies, passed June 24th, 1853.

3. Members, how related.—Under the charter of the Society it is a mutual company, and all the profits are distributed among the policy holders. Under the law of New York State when this Society was incorporated, Life Insurance Companies were required to have a cash capital of $100,000. Dividends on said capital are limited to 7 per cent. per annum.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: (A) are applicable solely to policies existing 31st March, 1878, (B) to policies issued subsequently; $100,000 U. S. Bonds (A), $375,000 U. S. Bonds, $99,767 Province of Quebec Bonds, $274,933 Province of Quebec Stock, and $1,847,570 Municipal Securities, accepted at $2,090,398, being $100,000 (A) and $1,990,398 (B). Also $4,472,074 in the hands of Canadian Trustees under the Insurance Act.

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

Register No. 2733. Certificate of Registry No. 1416.

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1. Head Office, Edinburgh, Scotland. Chief Agent and Attorney for Ontario, William A. Medland, Toronto. Suits by or against the Company may be brought in the name of the Scottish Union and National Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: 41 Vict., chap. 53, 1878, The Scottish Union and National Insurance Company's Act, 1878; 49 Vict., chap. 6, 1886, The Scottish Union and National Insurance Company's Act, 1886; 55 Vict., chap. 17, 1892, The Scottish Union and National Insurance Company's Act, 1892.

3. *The members are related* as shareholders in a joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4 The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $230,520, held by the Dominion Government.

NEW YORK LIFE INSURANCE COMPANY.

Register No. 2795. Certificate of Registry No. 1478.

Officers:—A. E. Orr, President, New York; D. P. Kingsley, Vice-President, New York.

1. Head Office, City of New York. Chief Agent and Attorney for Ontario, Richard J. Kearns, Toronto. Suits by or against the Company may be brought in the name of The New York Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: New York, 1892, chap. 690, an Act in relation to Insurance Corporations, constituting chapter 38 of the General Laws, New York, 1882, chap. 687, an Act to amend the General Corporation Law.

3. *The members are related* in the respect that the Company is a purely mutual company, and that every person effecting insurance with the Company becomes a member of the Company and has the right to vote at the annual elections of Trustees of the Company. There are no shareholders, and the liability of the members is limited to the terms of their respective policies.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $1,357,583, held by the Government; also $5,900,216 vested in Candaian Trustees under the Insurance Act.

THE BRITISH AMERICA ASSURANCE COMPANY.

Register No. 2776. Certificate of Registry No. 1459.

Directors and Officers.

Directors:—Hon. Geo. A. Cox, Toronto; J. J. Kenny, Toronto; Augustus Myers, Toronto; Thomas Long, Toronto; Hon. S. C. Wood, Toronto; John Hoskin, K.C., LL.D., Toronto; Hon. Robert Jaffray, Toronto; Lt.-Col., Sir H. M. Pellatt, Toronto; E. W. Cox, Toronto.

Officers:—Hon. George A. Cox, President, Toronto; J. J. Kenny, Vice-President and Managing Director, Toronto; P. H. Sims, Secretary, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of the British America Assurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Canada, 17th May, 1882; 45 Vict., chap. 99, an Act to amend and consolidate as amended, the several Acts relating to the British America Assurance Company; 56 Vict., chap. 75 (D).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of its members is *nil* as the stock is fully paid up.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Inland Marine Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $41,000 Municipal Debentures, and $21,400 Loan Company Debentures. (Accepted at $59,280).

CALEDONIAN INSURANCE COMPANY.

Register No. 2763. Certificate of Registry No. 1446.

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1. Head Office, Edinburgh, Scotland. Chief Agent and Attorney for Ontario, George Harold Muntz, Toronto. Suits by or against the Company may be brought in the name of The Caledonian Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: Parliament of Great Britain and Ireland, 1846, chap. 45, an Act for incorporating The Caledonian Insurance Company; 1880, chap. 68, an Act to amend, vary and extend the powers of The Caledonian Insurance Company; 1892, 55-6 V. c. 7, an Act for enlarging the powers of The Caledonian Insurance Company and for amending the Company's Acts of 1846 and 1880.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is unlimited, but the policies of the Company contain a clause by which the liability is limited to the amount remaining unpaid upon the shares.

NOTE.—The clause above referred to is as follows: It is hereby expressly provided and declared that the capital stock and funds of the said Company for the time being shall alone be answerable for any demands arising under this policy, and that no shareholder or member of the said Company shall, under any circumstances, be subject or liable for more than the amount, not already called up, of his or her share or shares in the capital of the said Company at the time the claim shall rise.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Canada Bonds, $4,867; Municipal Securities, $241,959. (Accepted at $233,521).

THE UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK.

Register No. 2784. Certificate of Registry No. 1467

1. Head Office, New York City. Chief Agent and Attorney in Ontario, Lewis A. Stewart, Toronto. Suits by or against the Company may be brought in the name of The United States Life Insurance Company in the City of New York.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed, are the following: New York, chap. 308, 1849; an Act to provide for the Incorporation of Insurance Companies passed April 10th, 1849; chap. 710, 1870, an Act to amend the Charter of the United States Life Insurance Company, passed May 6th, 1870; chap. 624, 1872, an Act to amend the Charter of the United States Life Insurance Company in the City of New York, passed May 10th, 1872; chap. 44, 1882, an Act to amend the Charter of the United States Life Insurance Company in the City of New York, passed March 31st, 1882.

3. *The members are related* as shareholders in an incorporated joint stock company. The directors are elected by the owners of the capital stock, but the policy holders are eligible as directors. The capital is entitled to 6 per cent. interest only; all other profits belong to the policy holders. There is no liability of stockholders, as the capital stock ($440,000) is fully paid up.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $252,100, held by the Minister of Finance of the Dominion of Canada.

UNION MUTUAL LIFE INSURANCE COMPANY.

Register No. 2782. Certificate of Registry No. 1465.

Directors and Officers.

Directors:—Fred E. Richards, Portland, Me.; Arthur L. Bates, Portland, Me.; Josiah H. Drummond, Portland, Me.; Percival Bonney, Portland, Me.; Edward A. Noyes, Portland, Me.; Frederick Robie, Portland, Me.; Frank E. Allen, Portland, Me.; Seldon Connor, Augusta, Me.; David G. Hamilton, Chicago, Ill.; J. Frank Lang, Portland, Me.; Henry B. Cleaves, Portland, Me.; Robt. Wilson, Boston, Mass.

Officers:—Fred. E. Richards, President, Portland; Arthur L. Bates, Vice-President, Portland; J. Frank Lang, Secretary, Portland.

1. Head Office, Portland, in the State of Maine. Chief Agent and Attorney for Ontario, Edwin J. Atkinson, Toronto. Suits by or against the Company may be brought in the name of The Union Mutual Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: State of Maine, 1848, chap. 124, an Act to incorporate The Union Mutual Life Insurance Company; 1849, chap. 312, an Act in addition to an Act to incorporate The Union Mutual Life Insurance Company; 1864, chap. 315, an Act additional to an Act to incorporate the Union Mutual Life Insurance Company, and to amend an Act in addition thereto, approved of June 27th, 1849; 1869, chap. 10, an Act to amend the Charter of The Union Mutual Life Insurance Company; 1877, chap. 334, an Act to amend the Charter of The Union Mutual Life Insurance Company; 1878, chap. 74, an Act to consolidate, revise and amend the various Acts which constitute the Charter of The Union Mutual Life Insurance Company; 1889, chap. 526, an Act to amend the Charter of The Union Mutual Life Insurance Company; 1883, (Revised Statutes) chap. 49, Insurance and Insurance Companies; 1885, chap. 290, an Act to amend section 73 of chap. 39 of Revised Statutes, relating to licensing Insurance Agents; 1885, chap. 329, an Act providing for the Taxation of Life Insurance Companies; 1887, chap. 5, an Act to amend section 59, chap. 49, of the Revised Statutes relating to Securities; 1887, chap. 71, an Act to amend sections 91 and 92 of chap. 49 of the Revised Statutes relating to Life Insurance; 1889, chap. 258, an Act to amend section 65 of chap. 49 of the Revised Statutes relating to examinations of Insurance Companies; 1889, chap. 281, an Act to prohibit discrimination in Life or Endowment Insurance Policies; 1891, chap. 112, an Act to amend chap. 49 of the Revised Statutes relating to Insurance; 1891, chap. 128, an Act to prohibit discrimination in Life or Endowment Insurance Policies.

3. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

4. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Province of Ontario Annuity Bonds, present value, $309,060; Montreal Harbor Bonds, $30,000; Province of New Brunswick Bonds, $60,000; $130,632 Province of Manitoba Bonds; $220,460 Canadian Northern Railway Guaranteed Bonds, and $384,900 Municipal Securities. Total accepted value, $1,113,954, being $100,000 (A), and $1,013,954 (B).

THE TRAVELLERS' INSURANCE COMPANY.

Register No. 2760. Certificate of Registry No. 1443.

Directors and Officers.

Directors:—John B. Lunger, Hartford, Conn.; James L. Howard, Hartford, Conn.; Nathaniel Shipman, Hartford, Conn.; William B. Clark, Hartford, Conn.; Austin C. Dundam, Hartford, Conn.; Pliny Jewell, Hartford, Conn.; George Roberts, Hartford, Conn.; Charles C. Beach, Hartford, Conn.; Frederick R. Foster, Hartford, Conn.; Sylvester C. Dunham, Hartford, Conn.; Charles L. Spencer, Suffield, Conn.; John R. Hills, Hartford, Conn.; James G. Batterson, New York; J. E. Morris, John L. Way.

Officers:—Sylvester C. Dunham, President, Hartford, Conn.; John B. Lunger, Vice-President, Hartford, Conn.; John E. Morris, Secretary, Hartford, Conn.

1. Head Office, Hartford, Conn. Chief Agent and Attorney for Ontario, H. A. Laurence, Toronto. Suits by or against the Company may be brought in the name of the Travellers' Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: Resolutions incorporating the Travellers' Insurance Company, June 17th, 1863; resolutions amending the charter of the Travellers' Insurance Company, June 16th, 1864; same May 31st, 1865; same June 6th, 1866; same April 24th, 1883; same April 13th, 1887.

3. *The members are related* as shareholders in an incorporated joint stock company; the capital stock has been fully paid in by the shareholders and there is no liability upon the members.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life and Accident Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $74,947 Province of Manitoba 5 p. c. Bonds, $584,000 Municipal Debentures, $35,000 Montreal Harbor Bonds, $56,453 Province of Quebec Bonds, $73,000 Manitoba and S. E. Railway Bonds (Guaranteed), and $38,000 City of Winnipeg Debentures. Total, $857,400. Also $1,050,000 in the hands of Canadian Trustees under the Insurance Act. (Accepted at $1,871,363, being $103,500 (Life A), $1,667,863 (Life B), and $100,000 (Accident).

THE SUN LIFE ASSURANCE COMPANY OF CANADA.

Register No. 2810. Certificate of Registry No. 1494.

Directors and Officers.

Directors:—R. Macaulay, Montreal; S. H. Ewing, Montreal; James Tasker, Montreal; J. P. Cleghorn, Montreal; T. B. Macaulay, Montreal; J. R. Dougall, Montreal; Abner Kingman, Montreal; J. McKergow, Montreal; Chas. Cushing, Montreal.

Officers:—R. Macaulay, President, Montreal; Samuel H. Ewing, Vice-President, Montreal; R. Macaulay, Managing Director, Montreal; T. B. Macaulay, F.I.A., Secretary and Actuary, Montreal.

1. Head Office, Montreal, Que. Chief Agent and Attorney for Ontario, William T. McIntyre, Toronto. Suits by or against the Company may be brought in the name of The Sun Life Assurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: Canada,

1865, chap. 43, an Act to incorporate The Sun Insurance Company of Montreal; 1870, chap. 58, an Act to amend the Act intituled an Act to incorporate the Sun Insurance Company of Montreal; 1871, chap. 53, an Act to amend the Act incorporating The Sun Insurance Company of Montreal; 1882, chap. 100.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability is limited to the amount remaining unpaid upon the shares held by them. Capital subscribed, $500,000, of which there has been paid up $62,500.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $60,800, held by the Receiver-General, Ottawa.

THE EDINBURGH LIFE ASSURANCE COMPANY.

Register No. 2711. Certificate of Registry No. 1394.

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1. Head Office, Edinburgh, Scotland. Chief Agent and Attorney for Ontario. F. W. Kingston, Toronto. Suits by or against the Company may be brought in the name of the Edinburgh Life Assurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined and governed are the following: 8 and 9 Vict., chap. 76; 21 Vict., chap. 3.

3. *The members are related* as shareholders in an incorporated joint stock company, having a share capital of £500,000, in 5,000 shares of £100 each, of which capital £100,000 or £20 per share has been paid up and £400,000 remains uncalled. By a recent resolution of the proprietors a sum of £25,000 was transferred to the paid up capital, increasing the same to £100,000 as above mentioned, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them in terms of the contract and co-partnership and Act of Parliament.

4. The Company is now collecting premiums and paying claims in Canada in virtue of clause 32 of the Insurance Act, R. S. C., chap. 124.

5. *Deposited assets.*—The Company has deposited with the Receiver-General of Canada the sum of $121,667, accepted at $118,017, as special security for the policy holders in Canada.

THE LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

Register No. 2722. Certificate of Registry No. 1405.

DIRECTORS AND OFFICERS.

Directors:—Right Hon. Lord Strathcona and Mount Royal, London, Eng.; R. B. Angus, Montreal; C. R. Hosmer, Montreal; Edson L. Pease, Montreal; Chas. M. Hays, Montreal; H. Stikeman.

Officers:—Right Hon. Lord Strathcona and Mount Royal, Chairman, London, Eng.; R. B. Angus, Vice-Chairman, Montreal; B. Hal, Brown, General Manager, Montreal.

1. Head Office, London, England. Chief Agent and Atorney for Ontario, Samuel Bruce Harman, Toronto. Suits by or against the Company may be brought in the name of The London and Lancashire Life Assurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 25 and 26 Vict., chap. 89; 30 and 31 Vict., chap. 131; 40 and 41 Vict., chap. 26; 42 and 43 Vict., chap. 76; 43 Vict., chap. 19; 46 and 47 Vict., chap. 30; 49 Vict., chap. 23; 53 and 54 Vict., chap. 62 and 63; Companies' Act, 1862, and amending Acts (1867 to 1890), cited as the Companies' Acts, 1862 to 1890; 27 Vict., chap. 19; Companies' Seal Act, 1864; 33 and 34 Vict., chap. 61, Life Assurance Companies' Act, 1870, and amending Acts; 35 and 36 Vict., chap. 41.

3. *The members are related* as shareholders in an incorporated joint stock company. The capital is fully subscribed. One hundred thousand pounds in 10,000 shares of £10 each, on which £1 per share was originally paid up, and a further £1 per share has been paid up out of the profits declared, making £20,000 or £2 per share paid up. The liability of the members is unlimited, but in all policies issued by the Company a clause is inserted which limits the liability of the shareholders, in respect to such policies, to the amount unpaid on the shares held by them.

NOTE.—The clause referred to is as follows: Provided further, and it is hereby stipulated and agreed that the Directors signing this policy, and the other proprietors and holders of shares in the Company, shall not individually, in any manner be, or by any process be made, liable to make good any claim or demand whatsoever under or by virtue of this policy, further than to pay and contribute to the capital of the Company the full amount of his or her shares in such capital, and that all such claims and demands shall alone be satisfied out of the capital, funds and property of the Company for the time being.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Province of New Brunswick Bonds, $40,000; and $89,000 Municipal Securities; also $2,315,555 vested in Canadian Trustees under Insurance Act. Accepted at $2,440,105, being $100,000 (A) and $2,340,105 (B).

LLOYDS PLATE GLASS INSURANCE COMPANY.

Register No. 2801. Certificate of Registry No. 1485.

Directors and Officers.

Directors:—William T. Woods, New York; George M. Olcott, New York; J. H. Seed, New York; S. Coffin, New York; W. D. Chase, Brooklyn; W. A. Nash, New York; F. A. Guild, Brooklyn; H. B. Hall, New York; W. J. Molyneoux, New York; R. Oakley, New York; R. B. Woodward, New York; G. H. Prentiss, New York; Alfred B. Hall, New York.

Officers:—William T. Woods, President, New York; George M. Olcott, Vice-President, New York; C. E. W. Chambers, Secretary, New York.

1. Head Office, New York. Chief Agent and Attorney for Ontario, Arthur L. Eastmure, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited, or governed are the following: New York, 1853, amended 1879, chap. 485, an Act to provide for the incorporation of Life and Health Insurance Companies.

3. *The members are related* as shareholders in an incorporated joint stock company.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Plate Glass Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $66,598, held by the Minister of Finance.

OCEAN ACCIDENT AND GUARANTEE CORPORATION (LIMITED).

Register No. 2792. Certificate of Registry No. 1475

Directors and Officers.

Directors:—Thomas Hewett, London, Eng.; Richard J. Paull, London, Eng.; Charles H. Neely, Montreal, Que.; E. B. Greenshields, Montreal, Que.; W. M. Ramsay, Montreal, Que.

Officers:—Chas. H. Neely, General Manager, Toronto.

1. Head Office, London, England. Suits by or against the Company may be brought in the name of the Ocean Accident and Guarantee Corporation (Limited).

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Great Britain and Ireland, 35-6 V. c. 164; 1890, chap. 229. 53 and 54 Vict. Special Act still in force.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Accident and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $139,597.

THE LONDON ASSURANCE CORPORATION.

Register No. 2728. Certificate of Registry No. 1411.

Directors and Officers.

Directors:—Otto August Benecke, Esq.; Robert Henry Benson, Esq.; William T. Brand, Esq.; Arthur Henry Brandt, Esq.; Colin F. Campbell, Esq.; John Dennistoun, Esq.; Howard Gilliat, Esq.; Henry Goschen, Esq.; Charles S. S. Guthrie, Esq.; George W. Henderson, Esq.; Henry J. B. Kendall, Esq.; Admiral Sir F. Leopold McClintock, K.C.B., F.R.S.; Greville H. Palmer, Esq.; Selwyn R. Pryor, Esq.; George Rolfes, Esq.; John M. Ryrie, Esq.; George William Tallents, Esq.; Lewis A. Wallace, Esq.; John Young, Esq.; Sir Clinton E. Dawkins, K.C.B.; Curtis W. Lampson, Esq.

Officers:—Governor: Chas. G. Arbuthnot, Esq.; Sub-Governor, Alfred C. Cole, Esq.; Deputy-Governor: Fred. Lubbock, Esq.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, S. Bruce Harman, Toronto. Suits by or against the Company may be brought in the name of The London Assurance Corporation.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Parliament of Great Britain, 54 and 55 Vict., c. 126, The London Assurance Act, 1891.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire, Life and Inland Marine Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $167,000 Municipal Securities, (accepted at $158,650).

THE LONDON LIFE INSURANCE COMPANY.

Register No. 2790. Certificate of Registry No. 1473.

Directors and Officers.

Directors:—John McClary, London, Ont.; Albert O. Jeffery, K.C., London; William Bowman, London; George C. Gibbons, K.C., London; Thomas H. Smallman, London; A. S. Emery, London; Judge Bell, Chatham; William F. Bullen, London; T. W. Baker, London.

Officers:—John McClary, President, London; Albert O. Jeffery, K.C., Vice-President, London; John G. Richter, Manager and Secretary, London.

1. Head Office, London, Ontario. Suits by or against the Company may be brought in the name of the London Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Ontario, 37 Vict., chap. 85; Canada, 47 Vict., chap. 89; Canada, 48 and 49 Vict., chap. 94; Canada, 54 and 55 Vict., chap. 117.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $57,000, held by the Government of Canada.

THE LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA.

Register No. 2753. Certificate of Registry No. 1436.

Directors and Officers.

Directors:—Hon. John Dryden, Toronto; C. J. Fleet, K.C., Montreal; D. Weismiller, D. Kemp, H. H. Beck, J. J. Walsh, Toronto; H. M. Marler, P. Mackintosh, J. Reid Hyde, Montreal.

Officers:—Hon. John Dryden, President, Toronto; C. J. Fleet, K.C., Vice-President, Montreal; D. Weismiller, Secretary and Managing Director, Toronto.

1. Head Office, Toronto, Ontario. Suits by or against the Company may be brought in the name of The London Mutual Fire Insurance Company, of Canada.

2. The Company was constituted under the General Insurance Act of the old Province of Canada (Consolidated Statutes, 1859, U. C. chap. 52) as a County Insurance Company, by the name of the County of Middlesex Mutual Fire Insurance Company. The private Act, 27 Vict. (1863), chap. 52, of the Province of Canada, *inter alia* changed

the name of the Company to the Agricultural Mutual Assurance Association of Canada, which name was by 41 Vict. (1878) chap. 40, of the Dominion of Canada changed to the Agricultural Mutual Fire Insurance Company; and section 56 of the last mentioned Act empowered the Company by a majority vote of its members to further change the name to The London Mutual Fire Insurance Company of Canada.

The private Act, 62-3 Vict. (1899), chap. 118, of the Dominion as amended by 1 Edward VII., (1901), chap. 103 (D), *inter alia* empowered the Company to raise a Stock Capital of not less than $100,000 nor more than $500,000 in shares of $100 each.

3. *The members are related* as members of a mutual fire insurance company insuring on the premium note as well as on the cash system, and the liability of the members is limited to the amount of their premium notes or cash premium, as the case may be.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $54,910, held by the Receiver-General of Canada.

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

Register No. 2767. Certificate of Registry No. 1450.

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1. Head Office, Brooklyn, N. Y. Chief Agent and Attorney for Ontario, A. M. M. Kirkpatrick, Toronto. Suits by or against the Company may be brought in the name of the Phenix Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: State of New York, 1892, chap. 690, an Act in relation to Insurance Corporations, constituting chap. 38, of the general laws.

3. *The members are related* as shareholders in an incorporated joint stock company and the liability of the members is limited to the amount of shares held by them, the whole amount of the shares being, however, (pursuant to the laws of the State) fully paid up.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $150,370.

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

Register No. 2809. Certificate of Registry No. 1493.

Directors and Officers.

Directors:—Hon. G. W. Ross, Toronto; Lt.-Col. Sir H. M. Pellatt, Toronto; Lloyd Harris, Brantford; J. F. Junkin, Toronto; E. J. Lennox, Toronto; A. J. Wilkes, K.C., Brantford; R. L. Patterson, Toronto; R. R. McLennan, Cornwall; Wm. Strachan, Montreal; D. D. Mann, Toronto; Lt.-Col. James Mason, Toronto; Robert Junkin, Toronto; S. G. Beatty, Toronto; D. B. Hanna, Toronto; Wm. McKenzie, Toronto; C. C. Dalton, Toronto; R. L. McLaughlin, Toronto.

Officers:—Hon. G. W. Ross, President, Toronto; Lt.-Col. Sir H. M. Pellatt, 1st Vice-President, Toronto; Lloyd Harris, 2nd Vice-President, Brantford; J. F. Junkin, Managing Director, Toronto; R. Junkin, Asst. Manager, Toronto; L. A. Winter, Secretary, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of The Manufacturers' Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Canada, chap. 104, 1887, Vict. 50 and 51, an Act to incorporate The Manufacturers' Life Insurance Company; R. S. C. (1886), chap. 124, The Insurance Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount of shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $164,950, held by the Government of Canada.

THE DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

Register No. 2717. Certificate of Registry No. 1400.

Directors and Officers.

Directors:—Albert E. Gooderham, Toronto; T. G. Blackstock, Toronto; S. F. McKinnon, Toronto; C. D. Warren, Toronto; R. L. Patterson, Toronto; Robt. Crean, Toronto; Robert Archer, Montreal; Henry Lowndes, Toronto; J. F. W. Ross, Toronto; D. D. Mann, Toronto; J. E. Roberts, Toronto.

Officers:—Albert E. Gooderham, President, Toronto; T. G. Blackstock, S. F. McKinnon, Vice-Presidents, Toronto; J. E. Roberts, General Manager, Toronto.

1. Head Office, Toronto, Ontario. Suits by or against the Company may be brought in the name of the Dominion of Canada Guarantee and Accident Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following:

Canada, chap. 104, 1887, Vict. 50 and 51; Canada, R. S. C., chap. 124, the Insurance Act; 1898, special Act; 1899, special Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount of shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Guarantee, Accident and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $104,694, held by the Government of Canada.

THE MERCANTILE FIRE INSURANCE COMPANY.

Register No. 2706. Certificate of Registry No. 1389.

Directors and Officers.

Directors:—William Sims, Toronto; Albert E. Blogg, Toronto; Thomas H. Hall, Toronto; Greenhow Banks, Toronto; Geo. A. B. Dickson, Toronto.

Officers:—William Sims, President, Toronto; Alfred Wright, Secretary, Toronto; A. E. Blogg, Managing Director, Toronto.

1. Head Office, Waterloo, Ontario. Suits by or against the Company may be brought in the name of the Mercantile Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Ontario, 37 Vict., chap. 87, an Act to incorporate the Mercantile Fire Insurance Company; 55 Vict., chap. 101, an Act to amend the Act to incorporate The Mercantile Fire Insurance Company.

3. *The members are related* as shareholders in an incorporated joint stock company, under and as set forth in their said Act of Incorporation, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $98,610, held by the Receiver-General at Ottawa.

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

Register No. 2721. Certificate of Registry No. 1404.

Directors and Officers.

Directors:—Joseph Taylor, Toronto; H. E. Bond, Toronto; John A. Ross, Toronto; Geo. E. A. Bradshaw, Toronto; Chas. E. Kyle, Toronto; Robert Forbes, Toronto; Henry Goodman, S. M. Sterling, James Turpin, A. J. Tipping, C. S. Parsons.

Officers:—Joseph Taylor, President, Toronto; Henry Goodman, Vice-President, Toronto; E. Fielding, Treasurer, Toronto; Miss Etta M. Rowley, Secretary, Toronto.

1. Head Office, Toronto, Ontario. Suits by or against the Society may be brought in the name of the Commercial Travellers' Mutual Benefit Society.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Society are now declared, defined, limited or governed are the following: R. S. O. 1887, chap. 172; Ontario, 1888, chap. 26; Ontario, 1890, chap. 39; Canada, R. S. C., chap. 124, an Act respecting Insurance.

3. *The members are related* as members of an assessment society, and the liability of the members is limited to assessments and annual fees.

4. The Society is now authorized by certificate of registration issued by the Dominion of Canada, bearing date the 31st of March, 1906, and expiring on the 31st day of March, 1907, to transact Assessment Life Insurance.

THE DOMINION LIFE ASSURANCE COMPANY.

Register No. 2807. Certificate of Registry No. 1491.

Directors and Officers.

Directors:—Thomas Hilliard, Waterloo; S. B. Bricker, Waterloo; F. Colquhoun, Berlin; D. Bean, Waterloo; Hon. James McMullen, Mount Forest; W. Vandusen, Toronto; Thomas Gowdy, Guelph; Hon. S. Merner, Berlin; George D. Forbes, Hespeler; P. H. Sims, Toronto; Dr. W. T. Parke, Woodstock; Thomas Trow, Stratford; Walter Wells, Waterloo; A. J. Andrews, Winnipeg.

Officers:—Thos. Hilliard, President, Waterloo; P. H. Sims, Toronto; S. B. Bricker, Waterloo; Hon. Jas. McMullen, Mount Forest, Vice-Presidents; Thomas Hilliard, Managing Director, Waterloo.

1. Head Office, Waterloo, Ontario. Suits by or against the Company may be brought in the name of the Dominion Life Assurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following:

Canada, 1889, 52 Vict., chap. 95, an Act to incorporate the Dominion Life Assurance Company; R. S. C., chap. 124, The Insurance Act; R. S. C., chap. 118, The Companies' Clauses Act.

3. *The members are related* as shareholders in an incorporated joint stock company, with a subscribed capital of $257,600, of which 25 per cent. has been called in and fully paid up in cash, amounting to $64,400, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them, being 75 per cent. of the said subscribed capital stock.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held as security for the policy holders in Canada as follows: Deposit accepted at the value of $53,614, held by Receiver-General of Canada.

THE DOMINION PLATE GLASS INSURANCE COMPANY.

Register No. 2746. Certificate of Registry No. 1429.

Canadian Directors and Officers.

Directors:—Alex. Ramsay, Montreal; A. F. Ramsay, Montreal; E. Dowsley, Montreal; Chas. Tymands, Montreal; J. C. Holden, Montreal; W. B. Ramsay, Montreal.

Officers:—E. Dowsley, Secretary, Montreal.

1. Head Office, Montreal, Que. Chief Agent and Attorney for Ontario, Joseph Carl Reed, Toronto. Suits by or against the Company may be brought in the name of the Dominion Plate Glass Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Canada, 1888, chap. 95, an Act to incorporate the Dominion Plate Glass Insurance Company.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid on the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Plate Glass Insurance.

5 *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $5,000 Province of Quebec Bonds and $11,000 Municipal Securities. Total $16,000. (Accepted at $15,450).

DOMINION GUARANTEE COMPANY (LIMITED).

Register No. 2754. Certificate of Registry No. 1437.

Directors and Officers.

Directors:—H. B. Ames, Montreal, Que.; J. M. Fortier, Montreal, Que.; F. W. Evans, Montreal, Que.; B. Tooke, Montreal, Que.; Wm. Hanson, Montreal, Que.; Geo. G. Foster, K.C., Montreal, Que.; F. W. Fairman, Montreal.

Officers:—F. W. Evans, President, Montreal, Que.; B. Tooke, Vice-President, Montreal, Que.; Charles W. Hagar, General Manager, Montreal, Que.; W. J. Kirby, Secretary, Montreal, Que.

1. Head Office, Montreal, Que. Chief Agent and Attorney for Ontario, Henry D. P. Armstrong, Toronto. Suits by or against the Company may be brought in the name of the Dominion Guarantee Company (Limited).

2. *Company, how constituted or incorporated.*—The Company was incorporated by an Act of Parliament of Canada, in the fifty-sixth year of Her late Majesty's reign, and assented to on the first day of April, 1893.

3. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Canada, R. S. C., chap. 124, The Insurance Act, and the Act of Incorporation, 56 Vict., chap. 78, Canada; see Statutes of Canada, 1903.

4. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

5. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Burglary Guarantee Insurance.

6. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $26,315, held by the Treasury Department, Ottawa.

THE BOILER INSPECTION AND INSURANCE COMPANY OF CANADA.

Register No. 2800. Certificate of Registry No. 1484.

Directors and Officers.

Directors:—John L. Blaikie, Toronto; E. W. Rathbun, M.P.P., Deseronto; J. D. McMurrich, Toronto; W. B. McMurrich, K.C., Toronto; F. J. Lightburne, Toronto; J. F. Smith, K.C., Toronto, A. L. Eastmure, Toronto.

Officers:—John L. Blaikie, President, Toronto; A. L. Eastmure, Vice-President, Toronto; H. N. Roberts, Secretary-Treasurer, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of the Corporation.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Parliament of Canada, 38 Vict., chap. 95, an Act to incorporate the Canadian Steam Users' Insurance Association; 45 Vict., chap. 102, an Act to amend the Act incorporating the Canadian Steam Users' Association; 52 Vict., chap. 97, an Act to amend the Act incorporating The Boiler Inspection and Insurance Company of Canada; 55 Vict., chap. 68, an Act respecting The Boiler Inspection and Insurance Company of Canada.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Steam Boiler Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $54,847, held by the Receiver-General of Canada.

SUN INSURANCE OFFICE.

Register No. 2736. Certificate of Registry No. 1419.

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1. Head Office, London, England. Chief Agent and Attorney for Ontario, Henry M. Blackburn, Toronto. Suits by or against the Company may be brought in the name of the Chairman or Treasurer of the Directors for the time being, or of the Secretary of the Office.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Parliament of the United Kingdom of Great Britain and Ireland, 54-55 Vict., chap. 97, Sun Insurance Office Act, 1891.

3. *The members are related* as shareholders in an unincorporated joint stock company, and the liability of the members is limited by contract to the amount remaining unpaid upon the shares held by them. [See Sun Insurance Office Act, 1891, 54-55 Vict., chap. 97 (Imp.), sec. 21].

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $292,859, by the Superintendent of Insurance, Ottawa.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

Register No. 2779. Certificate of Registry No. 1462.

Directors and Officers.

Directors:—Edward W. Scott, New York; Timothy L. Woodruff, New York; Charles W. Drake, New York; Edward W. Scott, jr., New York; Phineas L. Lounsbury, New York; R. K. Hubbard, New York; John W. Vrooman, New York; William T. Gilbert, New York; Henry J. Swift, New York; T. J. Shryock, New York; A. C. Houghton, New York; Henry Moir, New York.

Officers:—Timothy L. Woodruff, President, New York; John W. Vrooman, Secretary, New York.

1. Head Office, New York. Chief Agent and Attorney for Ontario, Charles T. Gillespie, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Society are now declared, defined, limited or governed are the following: Charter filed under the law of New York; Dominion of Canada, R. S. C., chap. 124, the Insurance Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them—all of the stock ($100,000), being, however, fully paid up pursuant to the law of New York State.

4. The Society is now authorized by license issued by the Dominion of Canada. bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Society are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $297,594, held by the Receiver-General of Canada.

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

Register No. 2788. Certificate of Registry No. 1471.

Directors and Officers.

Directors:—Robert Melvin, Guelph, Ont.; Alfred Hoskin, K.C., Toronto, Ont.; Hon. Mr. Justice Britton, Toronto, Ont.; Right Hon. Sir Wilfrid Laurier, Ottawa, Ont.; Francis C. Bruce, Hamilton, Ont.; J. Kerr Fisken, B.A., Toronto, Ont.; E. P. Clement, Berlin, Ont.; W. J. Kidd, B.A., Ottawa, Ont.; Sir F. W. Borden, M.D., Ottawa, Ont.; Hon. Mr. Justice Garrow, Toronto, Ont.; Geo. A. Somerville, London, Ont.; William Snider, Waterloo, Ont.

Officers:—Robert Melvin, President, Guelph, Ont.; Alfred Hoskin, K.C., 1st Vice-President, Toronto, Ont.; Hon. Mr. Justice Britton, 2nd Vice-President, Kingston, Ont.; George Wegenast, Manager, Waterloo, Ont.; W. H. Riddell, Secretary. Waterloo, Ont.

1. Head Office, Waterloo, Ontario. Suits by or against the Company may be brought in the name of the Mutual Life Assurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Canada, 51 Vict., chap. 33, an Act to incorporate The Ontario Mutual Life Assurance Company; 52 Vict., chap. 96, an Act to amend the Act incorporating the Ontario Mutual Life Assurance Company. Special Act (D) 1900, 63-4 Vict., chap. 112, (D) changing the corporate Name from The Ontario Mutual Life Assurance Company to the Mutual Life Assurance Company of Canada; also changing date of Annual Meeting: see also 3 Ed. VII., chap. 159.

3. *The members are related mutually.* There is no share capital and no personal liability of the assured who constitutes the members. Every person effecting an insurance with the Company becomes a member, and has a right to vote at all annual and general meetings of the Company.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy ho'ders therein as follows: Deposit accepted at the value of $103,075, held by the Receiver-General, Ottawa.

THE INSURANCE COMPANY OF NORTH AMERICA.

Register No. 2730. Certificate of Registry No. 1413.

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1. Head Office, Philadelphia, U. S. Chief Agent and Attorney for Ontario, W. A. Medland, Toronto.

2. The Company was incorporated by the Act of General Assembly, April 14th, 1794, of the Commonwealth of Pennsylvania, U. S. A., and the documents evidencing the same are filed or deposited in the office of the Secretary of State at Harrisburg, Penn.

3. *The members are related* as members of a joint stock company, capital $3,000,000, fully paid, and the liability of the members is limited to the amount of their full paid stock.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Inland Marine Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $171,123.

THE HOME LIFE ASSOCIATION OF CANADA.

Register No. 2739. Certificate of Registry No. 1422.

DIRECTORS AND OFFICERS.

Directors:—John S. King, Toronto; Rev. Wm. Briggs, D.D., Toronto; T. W. Boddy, Portage La Prairie, Man.; H. C. Graham, Brandon, Man.; Hon. J. W. Longley, Halifax, N. S.; Thomas McCaffry, Vancouver, B. C.; George E. Amyot, Quebec, Que.; J. H. Spencer, Medicine Hat, Assa.; Jas. R. Inch, LL.D., Fredericton, N. B., Prof. J. F. Tufts, M.A., Wolfville, N. S.; J. Stanley Hough, Winnipeg; Ashmore Kennedy, Winnipeg; Hon. J. R. Stratton, Peterboro, Ont.; J. K. McCutcheon, Toronto; Jno. Curtis, Port Hope; Rev. A. L. Gee, Brantford, Ont.; E. L. Goold, Brantford, Ont.; Jacob Hose, Kenora, Ont.; R. R. Hall, M.P., Peterboro, Ont.; James L. Hughes, Toronto, Ont.; D. W. Karn, Woodstock, Ont.; J. W. Lyon, Guelph, Ont.; Jno. McMullen, Brockville, Ont.; James J. Warren, Toronto, Ont.

Officers:—Hon. J. R. Stratton, President, Toronto; Rev. Wm. Briggs, D.D., Vice-President, Toronto; John S. King, Vice-President, Toronto; J. K. McCutcheon, Managing Director, Toronto; John B. Kirby, Secretary.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of the Home Life Association of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Dominion of Canada, 53 Vict., chap. 46, 1890 (Special Act). R. S. C., chap. 124, the Insurance Act; R. S. C., chap. 118, the Companies' Clauses Act; Special Act (D) 1899, chap. 114.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $57,913.

THE HARTFORD FIRE INSURANCE COMPANY.

Register No. 2744. Certificate of Registry No. 1427.

1. Head Office of the Company, Hartford. Conn. Chief Agent and Attorney for Ontario, Peter A. McCallum, Toronto. Suits by or against the Company may be brought in the name of the Hartford Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Charter of 1810 and subsequent amendments.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the par value of stock held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: In Canada, deposit accepted at the value of $246,877, held by the Minister of Finance.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

Register No. 2777. Certificate of Registry No. 1460.

Directors and Officers.

Directors:—Charles J. Cater-Scott, Edinburgh; Archibald Macnider, Montreal; Hon. Geo. A. Drummond, Montreal; G. N. Marcel, Montreal; Chas. F. Sise, Montreal.

Officers:—Charles J. Cater-Scott, Edinburgh, Chairman; Philip R. D. Maclagan, Manager, Edinburgh; Randall Davidson, General Manager for Canada.

1. Head Offices, London, England, and Edinburgh, Scotland. Chief Agent and Attorney for Ontario, Henry W. Evans, Toronto. Suits by or against the Company may be brought in the name of the North British and Mercantile Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 1860, 23-24 Vict., chap. 115 (Imp.), The North British Insurance Company's Act, 1860; 1862, 25-26 Vict., chap. 102, North British and Mercantile Insurance Company's Act, 1862; 1870, 33 Vict., chap. 21, The North British and Mercantile Insurance Company's Act, 1870; 1882, 45 Vict., chap. 52, The North British and Mercantile Insurance Company's Act; 1889, 52-53 Vict., chap. 142, The North British and Mercantile Insurance Company's (Scottish Provincial Transfer) Act, 1889; 1892, 55 Vict., chap. 15, (Royal Assent 20th May, 1892), The North British and Mercantile Insurance Company's Act, 1892.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $124,000 Montreal Harbor Bonds; $784,000 Municipal Debentures; $25,000 Province of New Brunswick Bonds; $31,147 Province of Manitoba Bonds; $97,333 Queensland Bonds. Total $1,061,480. Accepted at $1,011,371, being Life A $55,100; Life B $406,117, and Fire $550,154.

ÆTNA INSURANCE COMPANY.

Register No. 2768. Certificate of Registry No. 1451.

1. Head Office, Hartford, Conn. Chief Agent and Attorney for Ontario, A. M. M. Kirkpatrick, Toronto. Suits by or against the Company may be brought in the name of the Ætna Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: General Assembly of the State of Connecticut, 1820, 1839, 1857, 1864, 1877, 1881, 1886.

3. *The members are related* to each other as shareholders in an incorporated joint stock company, and the liability of the members is *nil*, as the stock is fully paid up.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Inland Marine Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $176,793 Municipal Securites, and $4,000 Montreal Harbor Bonds. Total deposit accepted at $171,753.

THE NORWICH UNION FIRE INSURANCE SOCIETY.

Register No. 2774. Certificate of Registry No. 1457.

1. Head Office, Norwich, England. Chief Agent and Attorney for Ontario, John B. Laidlaw, Toronto. Suits by or against the Society may be laid in the name of the Public Officers of the Society.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Society are now declared, defined, limited or governed are the following: Parliament of Great Britain and Ireland, 1879, 42-3 Vict., chap. 20, The Norwich Union Fire Insurance Society's Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Society is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $124,333 Canada Stock; $58,400 Canadian Northern Ry. Guaranteed Bonds; $161,267 Municipal Securities: and $50,000 Loan Company Debentures; accepted at $376,515.

AMERICAN SURETY COMPANY OF NEW YORK.

Register No. 2743. Certificate of Registry No. 1426.

1. Head Office, New York City. Chief Agent and Attorney for Ontario, W. H. Hall, Toronto.

2 *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: New York, 1892, chap. 690.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them. The capital of the Company is $1,000,000, and is fully paid up.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Guarantee Insurance and the business of "executing and guaranteeing bonds, undertakings and obligations by law allowed, including those in actions and proceedings and those conditioned for the performance of contracts."

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $97,333 Canadian Northern Railway Guarantee Bonds.

THE PHŒNIX INSURANCE COMPANY OF HARTFORD.

Register No. 2764. Certificate of Registry No. 1447.

Directors and Officers.

Directors:—D. W. C. Skilton, J. H. Mitchell, Charles M. Beach, Pliny Jewell, Henry A. Redfield, Henry K. Morgan, Charles H. Smith, Lyman B. Jewell, Henry C. Dwight, Ward W. Jacobs, Charles H. Northam, all of Hartford, Conn.

Officers:—D. W. C. Skilton, President, Hartford, Conn.; J. H. Mitchell, Vice-President, Hartford, Conn.; Edw. Milligan, Secretary, Hartford, Conn.; John B. Knox, Assistant Secretary, Hartford, Conn.

1. Head Office, Hartford, Conn. Chief Agent and Attorney for Ontario, Richard H. Butt, Toronto. Suits by or against the Company may be brought in the name of the Phœnix Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Charter, May 31st, 1854; amendments to Charter, January 15th, 1874, March 31st, 1881, February 25th, 1885.

3. *The members are related* as shareholders in an incorporated joint stock company, with a capital of $2,000,000, consisting of 20,000 shares of $100 each, fully paid up in cash, and the liability of the members is limited to the amount of shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $141,800, held by the Receiver-General.

THE CONNECTICUT FIRE INSURANCE COMPANY.

Register No. 2812. Certificate of Registry No. 1496.

Directors and Officers.

Directors:—J. D. Browne, Hartford, Conn.; John R. Redfield, Hartford, Conn.; F. G. Whitmore, Hartford, Conn.; D. R. Howe, Hartford, Conn.; Francis C. Cooley. Hartford, Conn.; John M. Holcombe, Hartford, Conn.; W. O. Burr, Hartford, Conn.; Lucius F. Robinson, Hartford, Conn.; Sylvester C. Dunham, Hartford, Conn.

Officers:—J. D. Browne, President, Hartford, Conn.; Charles R. Burt, Secretary, Hartford, Conn.; L. W. Clarke, Wm. T. Howe, Assistant-Secretaries, Hartford, Conn.

1. Head Office, Hartford, Conn. Chief Agent and Attorney for Ontario, J. H. Dewar, Ottawa. Suits by or against the Company may be brought in the name of The Connecticut Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: General Assembly, State of Connecticut, May Session, 1850, Incorporation; State of Connecticut, May Session, 1875, power to increase capital to $1,000,000; State of Connecticut, January, 1884, time of annual meeting changed.

3. *The members are related* as shareholders in an incorporated joint stock company and the liability is limited to the amount of stock owned.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $100,000, held by the Dominion of Canada.

THE CANADA ACCIDENT ASSURANCE COMPANY.

Register No. 2732. Certificate of Registry No. 1415.

Directors and Officers.

Directors:—R. Wilson Smith, Montreal; Hon. A. Desjardins, Montreal; Hon. S. C. Wood, Toronto; J. J. Kenny, Toronto; S. H. Ewing, Montreal; J. P. Cleghorn, Montreal; T. H. Hudson, Montreal.

Officers:—R. Wilson Smith, President, Montreal; Hon. A. Desjardins, Vice-President, Montreal; T. H. Hudson, Manager and Secretary, Montreal.

1. Head Office, Montreal, Que. Chief Agent and Attorney for Ontario, A. F. Jones, Toronto. Suits by or against the Company may be brought in the name of the Canada Accident Assurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Dominion of Canada, 1887, 50-51 Vict., chap. 106, an Act to incorporate the Canada Accident Assurance Company. See also Statutes of Canada, 1899, 62-3 Vict., chap. 98.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid on the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Accident, Sickness and Plate Glass Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $36,336, held by the Dominion Government.

LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED.

Register No. 2766. Certificate of Registry No. 1449.

Directors and Officers.

Directors:—J. P. Bickersteth, Watford, Eng.; E. Murray Jud. Great Worley. Eng.; A. R. Kirby, London, Eng.; Hugh Morrison, London, Eng.; Alexander Ward, London, Eng.; H. E. Coles, Esq., London, Eng.

Officers:—E. G. Laughton Anderson, Secretary, London, Eng.

1. Head Office, London, Eng. Chief Agent and Attorney for Ontario, David W. Alexander, Toronto. Suits by or against the Company may be brought in the name of The London Guarantee and Accident Company, Limited.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following:

United Kingdom, 1867, chap. 31, The Companies' Act; 1870, chap. 102, Joint Stock Companies' Arrangement Act, 1870; 1877, chap. 26, 1879, chap. 79, 1880, chap. 19, 1883, chap. 23, 1883, chap. 30, 1886, chap. 23, 1890, chap. 62, 1890, chap. 63, Companies' Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Guarantee, Accident and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $88,087.

THE PELICAN AND BRITISH EMPIRE LIFE OFFICE.*

Register No. 2816. Certificate of Registry No. 1500.

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1. Head Office, London, England. Chief Agent and Attorney for Ontario, Alfred W. Smith, Toronto. Suits by or against the Company may be brought in the name of The Pelican and British Empire Life Office.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Great Britain and Ireland, 15 Vict., chap. 53, 1852; 25 and 26 Vict., chap. 89, the Companies' Act, 1862.

3. *Members, how related.*—All persons who have effected policies (for the time being in force), are entitled to participate in profits, and the liability of the members is limited to the funds and property of the Company by virtue of a proviso in the policies.

NOTE.—The proviso above referred to reads as follows: Provided that the funds and property of the Company, according to the said Deeds of Settlement, shall alone be liable for the payment of the moneys payable by or under this policy; and that no director or member of this Company shall be responsible for the payment of or contribution towards the moneys payable by or under this policy, or personally liable to any demand in respect thereof. And that this policy shall not be deemed or taken to be the contract or engagement or assurance of us by whom this policy is signed, or of any director or member of the said Company, and that no suit or proceeding whatever shall be brought, taken or issued against us or any director or member of the said Company or against our lands or goods or the lands or goods of any director or member of the said Company, for any breach, non-performance or non-observance of this policy.

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*The British Empire Mutual Life Assurance Company and the Pelican Life Office effected (July 7, 1903), an amalgamation under the corporate name of the Pelican and British Empire Life Office, which is now conducting the business formerly acquired by the British Empire.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $388,347, held by the Government of Canada, also $1,350,000 vested in Canadian Trustees under the Insurance Act.

METROPOLITAN LIFE INSURANCE COMPANY.

Register No. 2737. Certificate of Registry No. 1420.

Directors and Officers.

Directors:—John R. Hegeman, Haley Fisk, George H. Gaston, George B. Woodward, Silas B. Dutcher, Thomas L. James, Edward C. Wallace, Joseph P. Knapp, Steward L. Woodward, Frank H. Major, James M. Craig, John R. Hegeman, Jr., Thos. G. Ritch, Benj. De F. Curtis, Thos. H. Hubbard, all of New York; John W. Hollenback, Wilkesbarre, Pa.

Officers:—John R. Hegeman, President, New York; Haley Fisk, 1st Vice-President, New York; George H. Gaston, 2nd Vice-President, New York; George B. Woodward, 3rd Vice-President, New York; James S. Roberts, Secretary.

1. Head Office, New York City. Chief Agent and Attorney for Ontario, Frank S. Mearns, Home Life Building, Toronto. Suits by or against the Company may be laid in the name of the Metropolitan Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: New York State, 1883, chap. 437, an Act to amend the charter of the Metropolitan Life Insurance Company of the City of New York.

3. *The members are related* as shareholders in an incorporated joint stock company; their stock is fully paid and they have no liabilities as shareholders in the Company. The Company in its ordinary department is by its charter a mixed company; whereby after the payment of a dividend of 7 per cent. per year, and after providing for all the outstanding liabilities of the Company, the remaining profits or surplus are placed to the credit of the policy holders.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $2,949,412, held by the Receiver-General.

THE STAR LIFE ASSURANCE SOCIETY.

Register No. 2798. Certificate of Registry No. 1481.

Directors and Officers.

Directors:—George Lidgett, Sir George Hayter Chubb, William Mewburn, all of London, England.

Officers:—George Lidgett,, Chairman; Sir George Hayter Chubb, Deputy Chairman; Henry Gamble Hobson, Secretary and Actuary, London, England.

1. Head Office of the Society, London, Eng. Chief Agent and Attorney for Ontario, Alfred W. Briggs, Toronto. Suits by or against the Company may be brought in the name of The Star Life Assurance Society.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Deed of Settlement, 2nd October, 1843; The Star Life Assurance Society Act, 1868; The Star Life Assurance Society Act, 1884; 57-8 Vict., chap. 124, Resolutions adopted 13th of August, 1884; Resolutions adopted 1st April, 1885; Articles.

3. *The members are related* as shareholders in the Society to the extent of their shares therein as defined by the Deed of Settlement, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

Note.—Each policy of the Society contains the following stipulation: Provided that the funds and property of the Society, for the time being remaining unapplied and undisposed of, shall alone be answerable for any claim or demand upon the Society, under or by virtue of this policy, and that only after satisfying all prior claims or demands thereon, and that no policy holder of the Society, not being a shareholder therein, shall be subject or liable to any such claim or demand either in law or equity, and that neither the directors who have executed this policy nor any other director or shareholder of the Society, whether they shall be respectively policy holders or not, shall be subject or liable to any such claim or demand, or any payment or contribution in respect thereof, beyond so much of the share or shares (if any) held by them, him or her, in the capital of the Society, as shall not for the time being have been paid up, as shall not be required for the satisfaction of such prior claims and demands aforesaid; and that upon the legal transfer by any shareholder in accordance with the regulations of the Society, of any share, the person or persons to whom such transfer shall have been so made, and not the transferring shareholder, shall be accountable for the unpaid part of such share.

4. The Society is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Society are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $194,667, held by the Dominion Government at Ottawa.

THE GREAT WEST LIFE ASSURANCE COMPANY.

Register No. 2796. Certificate of Registry No. 1479.

Directors and Officers.

Directors:—Alexander Macdonald, Winnipeg; J. Herbert Mason, Toronto; J. H. Brock, Winnipeg; Geo. W. Allan, A. M. Nanton, Winnipeg; P. C. McIntyre, Winnipeg; George R. Crowe, Winnipeg; R. T. Riley, Winnipeg; Andrew Kelly, Brandon; Sir D. H. McMillan, Winnipeg; Hon. Hugh J. Macdonald, and Geo. F. Galt, Winnipeg.

Officers:—Alexander Macdonald, President, Winnipeg; Geo. F. Galt, Hon. Hugh J. Macdonald, K.C., Winnipeg, J. Herbert Mason, Toronto, Vice-Presidents; J. H. Brock, Managing Director; A. Jardine, Secretary, Winnipeg.

1. Head Office of the Company, Winnipeg, Man. Chief Agent and Attorney for the Province of Ontario, Henry Brock, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 54-55 Vict., chap. 115 (D), an Act to incorporate The Great West Life Assurance Company.

3. *The members are related* as shareholders in an incorporated stock company, and the liability of the members is limited to the amount unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $53,200.

CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

Register No. 2740. Certificate of Registry No. 1423.

Officers:—C. C. Hodgins, Head Consul Commander, Lucan, Ont.; D. Cinnamon, Head Adviser Lieutenant, Lindsay, Ont.; T. H. Luscombe, Head Banker, London, Ont.; Dr. W. S. Harrison, Head Physician, Toronto, Ont.; J. H. Saunders, Head Escort, London, Ont.; W. D. Wiley, M.D., Head Watchman, Brantford, Ont.; T. C. Allan, Head Sentry, Wiarton, Ont.; J. B. Hoover, Chairman Board Head Managers, Clinton, Ont.; L. H. Taylor, Head Manager, Brantford, Ont.; J. A. Ramplin, Head Manager, Toronto; W. C. Fitzgerald, Head Clerk, London, Ont.

1. Head Office, London, Ont.; W. C. Fitzgerald, Secretary. Suits by or against the Company may be brought in the name of The Canadian Order of the Woodmen of the World.

2. *Company, how constituted or incorporated.*—The Company was incorporated on the 1st of April, 1893, by special Act of the Dominion Parliament, in the 56th year of Her late Majesty's reign, being Chapter 92.

3. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Parliament of Canada, 1893, 56 Vict., 92; R. S. C., 1886, chap. 124.

4. *The members are related* as members of an assessment company, and the liability of the members is unlimited.

5. The Company is now authorized by certificate of registration issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance on the Assessment plan to the extent authorized by the Act of Incorporation; also Sickness Insurance as from the 13th day of July, 1903.

6. *Deposited assets.*—The Company has no deposit with the Government of Canada.

THE BRITISH AND FOREIGN MARINE INSURANCE COMPANY, (LIMITED).

Regiser No. 2803. Certificate of Registry No. 1487.

Directors and Officers.

Directors:—Richard Hobson, Liverpool; Rt. Hon. Lord Avebury, P.C., Liverpool; Joseph Beausire, Liverpool; W. Bingham, Liverpool; Hugh Smith, Liverpool; Harold Brocklebank, Liverpool; Thomas Woodsend, Liverpool; Arthur Earle, Liverpool; E. Edmondson, Liverpool; G. B. Heyworth, Liverpool; Sir Edward Lawrence, Liverpool; Samuel Sanday, Liverpool; E. H. Hammond, H. H. Hammond, Liverpool.

Officers:—Richard Hobson, Chairman, Liverpool; Rt. Hon. Lord Avebury, P.C., Vice-Chairman, Liverpool; John Davies, Underwriter, Liverpool; Arthur McNeil, Secretary, Liverpool.

1. Head Office, Liverpool, Eng. Chief Agent and Attorney for Ontario, Hugh Scott, Toronto. Suits by or against the Company may be brought in the name of The British and Foreign Marine Insurance Company (Limited).

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: United Kingdom, 25 and 26 Vict., chap. 89; 30 and 31 Vict., chap. 131; 40 and 41 Vict., chap. 26; 42 and 43 Vict., chap. 76; 43 Vict., chap. 19; 46 and 47 Vict., chap. 30; 49 Vict., chap. 23; 53 and 54 Vict., chaps. 62, 63 and 64.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Inland Marine Insurance and the insurance of registered mail matter in transit from any one point in Canada to any other point in Canada.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $111,150, held by the Finance Department, Ottawa.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION (LIMITED).

Register No. 2805. Certificate of Registry No. 1489.

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1. Head Office, London, Eng. Chief Agent and Attorney for Ontario, Charles W. I. Woodland, Toronto. Suits by or against the Company may be brought in the name of the Employers' Liability Assurance Corporation (Limited).

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: United Kingdom, 1862, The Companies' Act; chap. 104, Joint Stock Companies' Arrangement Act, 1870; 1877, chap. 26; 1879, chap. 79; 1880, chap. 19; 1883, chap. 23; 1883, chap. 30; 1886, chap. 23; 1890, chap. 62; 1890, chap. 63, Companies' Acts. Public Acts, still in force.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Accident, Guarantee and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $52,317 Canada Bonds; $38,933, Province of Quebec Bonds; $34,553, Newfoundland Bonds; $15,573, Manitoba Debentures; $24,333, Province of British Columbia Stock; $24,333, Province of Nova Scotia 3½ per cent. Stock; $4,867, Municipal Securities; $34,067, Canadian Northern Railway Guaranteed Bonds. (Accepted at $220,411).

CANADIAN RAILWAY ACCIDENT INSURANCE COMPANY.

Register No. 2755. Certificate of Registry No. 1438.

Directors and Officers.

Directors:—Denis Murphy, Ottawa; Henry K. Egan, Ottawa; A. J. Barr, Ottawa; W. Anderson, Ottawa; J. A. Lescarbeau, Quebec; Thomas McKenna, St. John; David Kelly, Ottawa; C. J. Smith, Ottawa; Alonzo Grant, Montreal; Charles Pope, Rat Portage; A. Kennedy, Winnipeg; George Mills, Toronto; W. H. Woods, Carleton Place; Thomas Lowry, St. Thomas; Albert McLaren, Buckingham; W. E. Matthews, Ottawa; P. Whelen, Ottawa; F. W. Green, Kenora; George. H. Millen, Hull, V. Boisvert. Ottawa.

Officers:—Denis Murphy, President, Ottawa; Henry K. Egan, A. J. Barr, Vice-Presidents, Ottawa; John Emo, General Manager, Ottawa; John P. Dickson, Secretary, Ottawa.

1. Head Office, Ottawa. Suits by or against the Company may be brought in the name of the Canadian Railway Accident Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Canada, chap. 118, 1894, Vict. 57 and 58, an Act to incorporate the Canadian Railway Accident Insurance Company; Canada, R. S. C., chap. 124, The Insurance Act; see Statutes of Canada, 1899, 62-3 Vict., chap. 106.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount of shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada. bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Accident and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $33,903, held by the Government of Canada.

ONTARIO ACCIDENT INSURANCE COMPANY.

Register No. 2799. Certificate of Registry No. 1482.

Directors and Officers.

Directors:—A. L. Eastmure, Toronto; W. H. Pearson, Toronto; J. Herbert Mason. W. R. Brock, Toronto; J. N. Shenstone, Toronto; G. W. Monk, Toronto; Jas. F. Smith, K.C., Toronto; Thomas Fyshe, Montreal.

Officers:—A. L. Eastmure, President and General Manager, Toronto; W. H. Pearson, Vice-President, Toronto; F. J. Lightbourne, Secretary, Toronto.

1. Head Office, Toronto Ont.; A. L. Eastmure, Manager. Suits by or against the Company may be brought in the name of the Ontario Accident Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: 58-59 Vict., chap. 83; R. S. C., chap. 124, The Insurance Act; 60-61 Vict., chap. 80 (D), extending business to sickness insurance.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Accident and Sickness Insurance, and Accidental Damage to Personal Property.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $40,747, held by the Receiver-General.

NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

Register No. 2713. Certificate of Registry No. 1396.

Directors and Officers.

Directors:—T. H. Purdom, K.C., London; Thos. Long, Toronto; John Milne, London; Lord Strathcona and Mount Royal, Montreal, Can., and London, Eng.; Matthew Wilson, K.C., Chatham; John Ferguson, London; Charles Jenkins, Petrolia; W. S. Calvert, M.P., Strathroy; N. H. Stevens, Chatham; John Davis, Windsor; Francis Love, London; John Purdom, London; M. McGugan, M.P., Mount Brydges; J. D. Balfour, M.D., London.

Officers:—T. H. Purdom, K.C., President, London; Thos. Long, 1st Vice-President, Toronto; W. S. Calvert, M.P., 2nd Vice-President, Strathroy; John Milne, Managing Director, London; M. H. McWilliams, Secretary.

1. Head Office, London, Ontario. Suits by or against the Company may be brought in the name of The Northern Life Assurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are as follows: 57-8 Vict., chap. 122; R. S. C., chap. 124, The Insurance Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $53,200.

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

Register No. 2714. Certificate of Registry No. 1397.

Directors and Officers.

Directors:—Hon. Sir Mackenzie Bowell, P.C., K.C.M.G., Belleville; T. Bradshaw, A.I.A., Toronto; F. G. Cox, Toronto; H. N. Baird, Toronto; A. E. Kemp, M.P., Toronto; Hon. S. C. Wood, Toronto; William Mackenzie, Toronto; F. R. Eccles, M.D., London; Hon. William Harty, M.P., Kingston; Warren Y. Soper, Ottawa; H. S. Holt, Montreal; Samuel J. Moore, Toronto; Thomas J. Drummond, Montreal; J. J. Kenny, Toronto; E. T. Malone, K.C., Toronto; Geo. A. Morrow, Toronto.

Officers:—Hon. Sir Mackenzie Bowell, P.C., K.C.M.G., President, Belleville; Hon. S. C. Wood, First Vice-President, Toronto; T. Bradshaw, A.I.A., Second Vice-President and Secretary, Toronto; F. G. Cox, Managing-Director, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of The Imperial Life Assurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 59 Vict., chap. 50 (Canada) an Act to incorporate the Imperial Life Assurance Company of Canada; R. S. C., chap. 124, The Insurance Act, 60 Vict., chap. 203, The Ontario Insurance Act, 1897.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $225,324, held by the Receiver-General.

SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS.

Register No. 2781. Certificate of Registry No. 1464.

Directors and Officers.

Directors:—Oronhyatekha, M.D., Toronto; J. D. Clark, Dayton, Ohio; H. A. Collins, Toronto; Thomas Millman, M.D., Toronto; Hon. E. G. Stevenson, Detroit Mich.; John A. McGillivray, Toronto; Victor Morin, Montreal.

Officers:—Oronhyatekha, M.D., President, Toronto; J. D. Clark, Vice-President, Dayton, Ohio; Oronhyatekha, M.D., Managing Director, Toronto; John A. McGillivray, Secretary, Toronto.

Head Office of the Company, Toronto. Chief Agent and Attorney for Ontario, Oronhyatekha, M.D.

The status of this society is now defined by the following Acts: 59 Vict., (Ont.) chap. 120, an Act respecting the Supreme Court of the Independent Order of Foresters: 59 Vict. (Can.) chap. 51, an Act to amend the Act incorporating the Supreme Court of Independent Order of Foresters. See also private Act in the Statutes of Canada 1901.

By virtue of this legislation and of R. S. C., chap. 124, the Society made a deposit of $100,000 with the Government of Canada, and was by that Government on 1st May, 1896, licensed for the transaction of Life, Disability, and Sickness Insurance with its members on the assessment plan to the extent specified in the Act of Canada of 1896, amending the Act incorporating the Supreme Court. The legal effect of the foregoing was to alter the registry of the society in the Department of Insurance for Ontario and transfer, as from the 1st of May, 1896, the society from the Friendly Society to the Insurance Company Register.

ROYAL VICTORIA LIFE INSURANCE COMPANY.

Register No. 2729. Certificate of Registry No. 1412.

Directors and Officers.

Directors:—Jas. Crathern, Montreal; Hon. Robt. Mackay, Montreal; Hon. L. J. Forget, Montreal; Jonathan Hodgson, Montreal; Chas. F. Smith, Montreal; Geo. Caverhill, Montreal; Hon. W. Mortimer Clark, Toronto; Rev. T. G. Roddick, Montreal; M. H. G. LeMoine, Quebec; David Morrice, Montreal; H. N. Bate, Ottawa.

Officers:—James Crathern, President, Montreal; Hon. Robt. Mackay and Hon. L. J. Forget, Vice-President, Montreal; David Burke, General Manager, Montreal; Charles C. Hole, Treasurer, Montreal.

1. Head Office, Montreal, Que. Chief Agent and Attorney for Ontario, J. G. McAdam, Toronto. Suits by or against the Company may be brought in the name of the Royal Victoria Life Insurance Company.

2. *Company, how constituted or incorporated.*—The Company was lawfully incorporated in 1897.

3. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: R. S. C., chap. 124, Insurance Act; 60-61 Vict., chap. 81 (D.), The Royal Victoria Life Insurance Company Act; R. S. O. 1897, chap. 203, The Ontario Insurance Act.

4. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

5. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

6. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $240,491, held by the Dominion Government.

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

Register No. 2712 Certificate of Registry No. 1395.

1. Head Office, Glasgow, Scotland. Chief Agent and Attorney for Ontario, F. W. Kingston, Toronto. Suits by or against the Company may be brought in the name of the Scottish Amicable Life Assurance Society.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 12-13 Vict., chap. 22; 33-34 Vict, chap 61; 34-35 Vict., chap. 58.

3. *The members are related* as members of a mutual Company.

4. The Company is now collecting premiums and paying claims in Canada in virtue of clause 32 of The Insurance Act, R. S. C., chap. 124.

5. *Deposited assets.*—The Company has deposited with the Receiver-General of Canada the sum of $141,850, as special security for the policy holders in Canada.

GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

Register No. 2720. Certificate of Registry No. 1403.

Directors and Officers.

Directors:—Hon. M. F. Hackett, K.C., Stanstead, Que.; Hon. A. D. Richard, Dorchester, N.B.; Bernard O'Connell, Dublin, Ont.; J. J. Behan, Kingston, Ont.; Joseph A. Chisholm, LL.B., Halifax, N. S.; C. D. Herbert, Three Rivers, Que.; Rev. A. E. Burke, Seberton, P. E. I.; Geo. V. McInerney, St. John, N. B.; Geo. L. Staunton, K.C., Hamilton.

Officers:—Hon. M. F. Hackett, President, Stanstead, Que.; Hon. A. D. Richard, Vice-President, Dorchester, N. B.; Bernard O'Connell, Vice-President, Dublin, Ont.; J. J. Behan, Secretary, Kingston, Ont.

1. Head Office, Kingston, Ont. Chief Agent for Ontario, J. J. Behan, Kingston, Ont. Suits by or against the Society may be brought in the name of the Grand Council of the Catholic Mutual Benefit Association of Canada.

2. The Society was transferred from the Friendly Society to the Insurance Company Register from the 25th April, 1896, and is now authorized under section 38 of R. S. C., chap. 124 (Can.) to transact Life Insurance on the Assessment Plan. See special Act, 56 Vict., chap. 90 (D.); 4-5 Edward VII., chap. 77 (D.)

3. The Corporation has no deposit with the Government of Canada: (R. S. C., chap. 124, sec. 37).

CANADIAN FIRE INSURANCE COMPANY.

Register No. 2762. Certificate of Registry No. 1445.

Directors and Officers.

Officers:—James H. Ashdown, President, Winnipeg; F. W. Stobart, Vice-President, Winnipeg; R. T. Riley, Managing Director; John Galt, E. F. Hutchings, George Crowe, R. J. Campbell, Winnipeg; C. S. Riley, Secretary, Winnipeg.

1. Head Office, Winnipeg, Man. Chief Agent and Attorney for Ontario, F. K. Foster, Toronto. Suits by or against the Company may be brought in the name of The Canadian Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined and governed are as follows: 60-1 Vict., chap. 76; R. S. C., chap. 124, The Insurance Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada. bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: In Canada, a deposit accepted at $66,500.

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

Register No. 2813. Certificate of Registry No. 1497.

Directors and Officers.

Directors:—Elias Rogers, Toronto; T. C. Irving, Toronto; William Stone, Toronto; Albert A. Macdonald, M.D., Toronto; Hon. J. J. Foy, K.C., M.P.P., Toronto; G. L. Milne, M.D., Victoria, B.C.; G. A. Hetherington, M.D., St. John, N. B.; H. McC. Hart, Halifax, N. S.; J. L. Spink, Toronto; Geo. W. Beardmore, Toronto; W. R Hobbs, London, Ont.; J. N. Greenshields, K.C., Montreal, Que.; J. N. Shenstone, Toronto; H. Laporte, Montreal, Que.; Peleg Howland, Toronto; Charles E. Doolittle, Hamilton, Albert J. Ralston, Toronto, Ont.; Chas. Cockshutt, Toronto; F. Sparling, Toronto.

Officers:—Elias Rogers, President, Toronto; Hon. J. J. Foy, K.C., M.P.P., and Wm. Stone, Toronto, Vice-Presidents; Albert J. Ralston, Managing Director, Toronto; F. Sparling, Secretary-Treasurer, Toronto.

1. Head Office, Toronto, Ontario. Suits by or against the Company may be brought in the name of the National Life Assurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: 60-61 Vict., chap. 78 (D.); R. S. C., chap. 124, The Insurance Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $53,500, held by the Receiver-General.

LAW UNION AND CROWN INSURANCE COMPANY.

Register No. 2771. Certificate of Registry No. 1454.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, Douglas Kay Ridout, Toronto. Suits by or against the Company may be brought in the name of the Law Union and Crown Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: United Kingdom, 7 and 8 Vict., chap. 110; 25 and 26 Vict., chap. 59.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

NOTE.—No. 7 of the articles of Association provides as follows: "In every fire or life policy, or other written contract to be executed or entered into by or on behalf of the Company, by which any responsibility shall be undertaken or incurred by or imposed upon the company there shall be inserted a clause or clauses providing so far as lawfully may be that no shareholder or director of the Company, nor the estate or effects of any such shareholder or director shall, either in respect of his being such or by reason of any matter or thing done by him or by any other person in virtue of any authority or power hereby given, be answerable for or in respect of any such policy or other contract beyond the amount of the instalment or instalments which at the time of the claim to be made in respect of such policy or other contract shall be remaining unpaid upon his share or shares, nor be liable to be called upon for any further sum than such then unpaid amount; or such other clause or clauses as shall effectually protect every such shareholder and director from all personal and individual liability in respect of any such policy or other contract, and limit the liability thereunder to the funds of the Company applicable pursuant to the provisions of these articles to the satisfaction of claims upon such policy or contract.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit with Receiver-General of Canada. Deposit accepted at $153,628.

SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

Register No. 2750. Certificate of Registry No. 1433.

Officers:—Walter Richards, High Chief Ranger, London; John Young, Sub High Chief Ranger, Hamilton; H. Wilson, High Court Treasurer, Toronto; L. Secord, M.D., High Court Medical Examiner, Brantford; W. Mills, High Court Senior Woodward, Ingersoll; F. G. Butt, High Court Junior Woodward, Toronto; James Field, High Court Senior Beadle, Montreal; Thomas Jones, High Court Junior Beadle, Ottawa; W. Williams, Permanent Secretary, Toronto.

1. Head Office of the Corporation, Toronto. Chief Agent and Attorney for Ontario, W. Williams, Toronto.

2. The Corporation as now registered was constituted by the special Act of the Parliament of Canada, 61 Vict., 1898, chap. 91. See also Statutes of Canada, 1901, 1 Ed. VII., chap. 101.

3. The Corporation is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life and Sickness Insurance.

4. The Corporation has no deposit with the Government of Canada.

NEW YORK PLATE GLASS INSURANCE COMPANY.

Register No. 2745. Certificate of Registry No. 1428.

Directors and Officers.

Directors:—Alfred L. White, New York; Major A. White, New York; Edward Ashforth, New York; Leopold S. Bache, Brooklyn; Daniel Birdsall, New York; J. Romaine Brown, New York; William H. Chase, New York; Edwin A. Cruickshank, New York; A. L. Hanscom, New York; Elijah R. Kennedy, New York; J. Edgar Leaycraft, New York; Alfred E. Marling, New York; Frederick G. Potter, New York; Frederick Winant, New York; William H. Young, New York; J. Carroll French, New York.

Officers:—Major A. White, President, New York; Alfred L. White, Vice-President, New York; J. Carroll French, Secretary, New York.

1. Head Office, New York. Chief Agent and Attorney for Ontario, W. H. Hall, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Charter filed under the laws of New York, chap. 439, 1877; Dominion of Canada R. S. C., chap. 124, the Insurance Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada. bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Plate Glass Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $18,770, held by the Minister of Finance.

EXCELSIOR LIFE INSURANCE COMPANY.

Register No. 2778. Certificate of Registry No. 1461.

Directors and Officers.

Directors:—David Fasken, B.A., Toronto; Ruliff Grass, Toronto; S. J. Parker, Owen Sound; John Ferguson, M.A., M.D., L.R.C.P., Toronto; R. W. Gordon, Pembroke; Thomas Long, Toronto; W. J. McFarland, Toronto; J. F. W. Ross, M.D., Toronto; George E. Weir, Dresden; Alex. Fasken, B.A., Toronto; Wm. Harvey, B.L., Winnipeg; Jos. Wright, Toronto.

Officers:—David Fasken, B.A., President, Toronto; Ruliff Grass, Vice-President, Toronto; S. J. Parker, Vice-President, Owen Sound; Edwin Marshall, General Manager, Toronto; Chas. Q. Parker, Secretary-Treasurer, Toronto.

1. Head Office, Toronto, Ontario. Suits by or against the Company may be brought in the name of The Excelsior Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 1889, Aug. 7.—Incorporated by Charter (Ontario) issued under R. S. O. 1887, chap. 167, sec. 4, with the name of "The Protestant Life Insurance Company of Ontario, Limited," Liber 123, No. 7, Office of Provincial Registrar; 1889, December 11.—Order-in-Council, changing corporate name from "The Protestant Life Insurance Company of Ontario, Limited," to "The Excelsior Life Insurance Company of Ontario, Limited;" 1899, December 19th.—Order-in-Council, Ontario, changing corporate name from "The Excelsior Life Insurance Company of Ontario, Limited," to "The Excelsior Life Insurance Company;" 1900, June 6.—Order-in-Council, Ontario, authorizing the release of the Company's Provincial Deposit under R. S. O. 1897, chap. 203, sec. 44; R. S. C. chap. 124.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada. bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $52,300, held by the Government of Canada.

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

Register No. 2715. Certificate of Registry No. 1398.

Directors and Officers.

Directors:—S. F. McKinnon, Toronto; A. A. Allan, Toronto; John R. Barber, Georgetown; Dr. George H. Bowlby, Berlin; A. B. Cunningham, Kingston; H. P. Eckhardt, Toronto; John Flett; Toronto; Emil Nerlich, Toronto; W. J. Gage, Toronto; John Knox, Hamilton; R. Millichamp, Toronto; J. N. Shenstone, Toronto; Dr. Uriah M. Stanley, Brantford; Hugh Waddell, Peterborough; R. W. Robertson, Brantford; H. H. Beck, Toronto.

Officers:—S. F. McKinnon, President, Toronto; John R. Barber and J. Flett, Vice-Presidents; H. H. Beck, General Manager, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of The Anglo-American Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 1899, March 16th.—Incorporated by charter (Ontario) issued under R. S. O. 1897, chap. 203, sec. 3; R. S. C., chap. 124.

2. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $50,583, held by the Government of Canada.

OTTAWA FIRE INSURANCE COMPANY.

Register No. 2738. Certificate of Registry No. 1421.

Directors and Officers.

Directors:—Charles Magee, Ottawa; C. Berkeley Powell, Ottawa; C. Ross, Ottawa; C. Jackson Booth, Ottawa; Hon. W. C. Edwards, Rockland; Allan Francis, Renfrew; Denis Murphy, Ottawa; Bennett Rosamond, M.P., Almonte; W. S. Odell, Ottawa; C. C. Ray, Ottawa; B. Bothwell, Ottawa.

Officers:—Charles Magee, President, Ottawa; C. Berkeley Powell, 1st Vice-President, Ottawa; C. Ross, 2nd Vice-President, Ottawa; C. E. Carbold, General Manager, Ottawa.

1. Head Office, Ottawa. Suits by or against the Company may be brought in the name of the Ottawa Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: The Company was incorporated September 30th, 1899, by charter (Ontario) under R. S. O. 1897, chap. 203, sec. 3; Order-in-Council (Ontario), March 31st, 1900, authorizing the release of the Company's Provincial deposit under R. S. O. 1897, chap. 203, sec. 44; R. S. C., chap. 124.

2. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada. bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $53,200, held by the Government of Canada.

EQUITY FIRE INSURANCE COMPANY.

Register No. 2748. Certificate of Registry No. 1431.

Directors and Officers.

Directors:—Thos. Crawford, M.P.P., Toronto; C. C. Van Norman, Toronto; Judge Morgan, Toronto; D. Carlyle, J.P., Toronto; H. E. Irwin, K.C., Toronto; Wm. Hendrie, Jr., Hamilton; Stephen Noxon, Ingersoll; A. F. Maclaren, M.P., Stratford, W. Vandusen, Toronto Junction; W. G. Brown, Toronto; D. Hibner, Berlin; Wm. Govenlock, Seaforth.

Officers:—Thos. Crawford, M.P.P., President; C. C. Van Norman, Vice-President; Wm. Greenwood Brown, General Manager.

1. Head Office, Toronto, Ontario. Suits by or against the Company may be brought in the name of the Equity Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 1898, January 29th.—Incorporated by Charter (Ontario), under R. S. O. 1897, chap. 203, sec. 3; 1901, July 26th, Order-in-Council, Ontario, authorizing the release of the Company's Provincial Deposit under R. S. O. 1897, chap. 203, sec. 44; R. S. C. chap. 124.

2. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada. bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $50,211, held by the Government of Canada.

RELIANCE MUTUAL LIFE INSURANCE SOCIETY.

Register No. 2773. Certificate of Registry No. 1456.

1. Head Office, London, England. Chief Agent and Attorney for Ontario, John B. Laidlaw, Toronto, Ont. Suits by or against the Company may be brought in the name of the Reliance Mutual Insurance Society.

2. The Company is now collecting premiums and paying claims in Canada in virtue of clause 32 of The Insurance Act, R. S. C., chap. 124.

3. Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $123,321.

NORWICH UNION LIFE INSURANCE SOCIETY.

Register No. 2780. Certificate of Registry No. 1463.

1. Head Office, Norwich, England. Chief Agent and Attorney for Ontario, John Baird Laidlaw. Suits by or against the Company may be brought in the name of the Norwich Union Life Insurance Society.

2. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

3. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $68,888.

CONTINENTAL LIFE INSURANCE COMPANY.

Register No. 2719. Certificate of Registry No. 1402.

Directors and Officers.

Directors:—Hon. John Dryden, Toronto; Emerson Coatsworth, Jr., LL.B., Toronto; A. F. MacLaren, M.P., Stratford; J. W. Scott, Listowel; G. T. Somers, Toronto; Angus McKay, M.D., Ingersoll; H. Wilberforce Aikins, B.A., M.D., C.M., M.R.C.S., Toronto; Sidney Jones, Toronto; J. A. Jackson, Toronto; Joseph Rosser, Ailsa Craig; Thos. L. Metcalfe, Winnipeg.

Officers:—Hon. J. Dryden, President, Toronto; G. T. Somers, Toronto, and J. W. Scott, Listowel, Ont., Vice-Presidents; George B. Woods, General Manager, Toronto; Charles H. Fuller, Secretary, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of The Continental Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: The Company was incorporated October 26th, 1899, by Letters Patent (Ontario) under R. S. O., 1897, chap. 203, sec. 3; 1 Ed. VII. 1901, chap. 94. (Special Act, Ontario), amalgamating The Continental Life Insurance Company and The Farmers' and Traders' Life and Accident Assurance Company, Limited, as "The Continental Life Insurance Company;" 9th January, 1902, Order-in-Council, Ontario, authorizing the release of the Company's Provincial deposit under R. S. O. 1897, chap. 203, sec. 44. (See also R. S. C., chap. 124).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $52,250, held by the Government of Canada.

CROWN LIFE INSURANCE COMPANY.

Register No. 2802. Certificate of Registry No. 1486.

Directors and Officers.

Directors:—John Charlton, M.P., Lynedoch; F. E. Hodgins, K.C., Toronto; Col. the Hon. David Tisdale, P.C., M.P., Simcoe; Randolph Macdonald, Toronto; W. B. McMurrich, K.C., Toronto; A. R. Boswell, K.C., Toronto; Rodolph Forget, M.P., Montreal, Que.; R. L. Borden, K.C., M.P., Halifax, N.S.; Samuel Barker, M.P., Hamilton; Henry T. Machell, M.D., Toronto; Geo. H. Hees, Toronto; C. S. Wilcox, Hamilton; Charles Hughes, Toronto; Herbert M. Mowat, K.C., Toronto; R. L. McCormick, Toronto.

Officers:—Hon. David Tisdale, P.C., M.P., President, Simcoe; John Charlton, M.P., Vice-President, Lynedoch; Charles Hughes, Managing Director, Toronto; A. H. Selwyn Marks, Secretary, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of the Crown Life Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Dominion of Canada, 63-64 Vict., chap. 97, 1900 (Special Act); R. S. C., chap. 124, The Insurance Act. (See also The Ontario Insurance Act, R. S. O., 1897, chap. 203, and Acts amending the same).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $52,608, held by the Government of Canada.

THE ACCIDENT AND GUARANTEE COMPANY OF CANADA.

Register No. 2808. Certificate of Registry No. 1492.

Directors and Officers.

Directors:—Fred. E. Nelson, Jas. Morgan, Jas. Davidson, Geo. R. Lighthall, J. C. Holden, Frederick Bacon, J. A. U. Beaudry, O. Faucher, all of Montreal; F. G. Lyman, Montreal.

Officers:—Fred. E. Nelson, President; James Morgan, Vice-President; James Davidson, 2nd Vice-President; F. J. J. Stark, General Manager.

1. Head Office, Montreal, Que. Chief Agent and Attorney for Ontario, Arthur Murch Featherston, Temple Building, Toronto, Ont. Suits by or against the Company may be brought in the name of The Accident and Guarantee Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Private Act of the Dominion of Canada, 63-4 Victoria (1900), chap. 87 (D.); R. S. C., chap. 124, The Insurance Act. (See also the Ontario Insurance Act, R. S. O., 1897, chap. 203, and Acts amending the same).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Accident and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $35,177, held by the Government of Canada.

THE HOME INSURANCE COMPANY.

Register No. 2769. Certificate of Registry No. 1452.

Officers.

John H. Washburn, President; Elbridge G. Snow, Vice-President; Areunah M. Burtis and William H. Cheyne, Secretaries.

1. Head Office, New York City. Chief Agent and Attorney for Ontario, A. M. M. Kirkpatrick, Toronto. Suits by or against the Company may be brought in the name of The Home Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: State of New York, 1892, chap. 690, an Act relating to Insurance Corporations, constituting chapter 38 of the General Laws.

(As to Canada and Ontario see R. S. C., chap. 124 and R. S. O., 1897, chap. 203, and Acts amending same).

3. *The members are related* as shareholders in an incorporated joint stock company. There is no liability of members, as the capital stock ($3,000,000) is fully paid up.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire and Inland Marine Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $250,000, held by the Government of Canada.

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

Register No. 2785. Certificate of Registry No. 1468.

Directors and Officers.

Directors:—A. H. Hoover, A. F. Webster, R. E. Menzie, J. T. Hornibrook, John McClelland, James Dixon, W. M. German, K.C., M.P., E. E. Sheppard, J. B. King, E. Guss Porter, M.P., Stephen Noxon, K.C., M.P.

Officers:—A. H. Hoover, President; Hon. W. C. Edwards, Rockland, Vice-President; W. Dineen, Toronto, 2nd Vice-President; Thos. Baker, London, 3rd Vice-President; A. H. Hoover, Managing Director.

1. Head Office, Toronto, Ont., A. H. Hoover, President and Managing Director.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 2 Edw. VII. (Dom.) chap. 102, an Act to incorporate The Sovereign Life Assurance Company of Canada.

3 *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada special security for the policy holders therein as follows: Deposit accepted at $50,000.

RAILWAY PASSENGERS ASSURANCE COMPANY.

Register No. 2786. Certificate of Registry No. 1469.

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1. Head Office, London, England Chief Agent and Attorney for Ontario, F. H. Russell, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Railway Passengers Assurance Consolidated Act, 1892, 55 Vict., chap. 8 (Imperial Act); Act to extend the objects and business of the Railway Passengers Assurance Company and for other purposes, 60 Vict., chap. 14 (Imperial Act); also the Companies Act, 1862 (Imperial Act).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Guarantee, Accident and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: In Canada £20,000, accepted at $84,680.

MARYLAND CASUALTY COMPANY.

Register No. 2797. Certificate of Registry No. 1480.

1. Head Office, Baltimore, Md. Chief Agent and Attorney for Ontario, J. William Mackenzie, Toronto, Ont.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Act of the General Assembly of Maryland, amending charter, 1898, chap. 43; Act amending and extending powers, 1900, chap. 10; Act amending and extending powers, 1902, chap. 386.

3. *The members are related* as shareholders in an incorporated joint stock company. The capital stock ($750,000) is fully paid and is non-assessable.

4. The Company is now authorized by license issued by the Dominion of Canada, expiring 31st day of March, 1907, to transact Accident, Sickness and Steam Boiler Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein, as follows: Deposit accepted at $89,313.

UNION LIFE ASSURANCE COMPANY (OF TORONTO).

Register No. 2794. Certificate of Registry No. 1477.

Directors and Officers.

Directors:—Hardy Pollman Evans, President; Harry Symons, K.C., Toronto; Fred. G. Hughes, L.D.S., Galt; G. E. Millichamp, M.D., Toronto; G. E. Allen Jones, Chas. J. Harvey, W. H. Carrie, Toronto.

Officers:—Hardy Pollman Evans, President and Manager, Toronto; G. E. Millichamp, M.D., 1st Vice-President, Toronto; H. Symons, K.C., Secretary, Toronto.

1. Head Office, Toronto, Ont. Suits by or against the Company may be brought in the name of the Union Life Assurance Company (of Toronto).

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 2 Edw. VII., chap. 109 (Canada), an Act to incorporate the Union Life Assurance Company (of Toronto); R. S. C., chap. 124, The Insurance Act; R. S. O. 1897, chap. 203, The Ontario Insurance Act, and Acts amending the same.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $51,300, held by the Government of Canada.

THE MUTUAL RESERVE LIFE INSURANCE COMPANY.

FORMERLY

THE MUTUAL RESERVE FUND LIFE ASSOCIATION.

Register No. 2710. Certificate of Registry No. 1393.

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1. Head Office, New York City. Chief Agent and Attorney for Ontario, F. R. Harvey, Toronto. Suits by or against the Company may be brought in the corporate name.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: State of New York, 1875, chap. 267, an Act for the incorporation of Societies and Clubs for certain lawful purposes; 1883, chap. 175, an Act to provide for the incorporation and regulation of Co-operative or Assessment Life and Casualty Insurance Associations and Societies; 1901, chap. 722.

3. *The members are related* as follows: Each policy holder becomes a member of the Association, and becomes entitled to a vote at the annual meeting of the Association, and there is no liability incurred by becoming a member of the Association.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance on the Assessment Plan in respect of business taken up to the 11th August, 1899. All business taken after that date to be on the fixed premium plan with legal reserve, under sec. 42A of R. S. C., chap. 124. A special Act of the Dominion of Canada was passed in 1904 for the conversion of the assessment policies of the Company into fixed premium contracts.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $242,922, held by Receiver-General; also $62,250 in the hands of Canadian Trustees under the Insurance Act.

STATE LIFE INSURANCE COMPANY.

Register No. 2742. Certificate of Registry No. 1425.

Directors and Officers.

Directors:—Andrew M. Sweeney, Samuel Quinn, Wilbur S. Wynn, Chas. F. Coffin, R. Wesley McBride, Indianapolis, Ind.

Officers:—Andrew M. Sweeney, President; Samuel Quinn, Vice-President; Wilbur S. Wynn, Secretary.

1. Head Office, Indianapolis, Ind. Chief Agent and Attorney for Ontario, W. H. Hunter, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Indiana, 1899, chap. 23; 1903, chap. 27.

3. *The members are related* as members of a mutual company.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $51,870.

THE UNITED STATES FIDELITY AND GUARANTY COMPANY.

Register No. 2752. Certificate of Registry No. 1435.

Directors and Officers.

Directors:—John R. Bland, J. Kemp Bartlett, E. Austin Jenkins, Eugene Levering, Alex. Payson Knapp, Paul A. Seager, J. Pembroke Thom, Owen Daly, Wm. H. Matthai, Robert Taylor, George J. Records, Moses Pels, Townsend Scott, Henry B. Wilcox, Charles K. Lord, Geo. R. Callis, John M. Litting, Wm. C. Rouse, Lawrence Perin, all of Baltimore, Maryland; and Robert B. Dixon, of Easton, Md.

Officers:—John R. Bland, President; J. Kemp Bartlett, Vice-President; George R. Callis, Secretary, Baltimore, Maryland.

1. Head Office, Baltimore, Md. Chief Agent and Attorney for Ontario, Arthur Ernest Kirkpatrick, Toronto, Ont.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Maryland, 1896, chap. 52; 1898, chap. 188; 1900, chap. 52; 1902, chap. 86.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of members is limited to the amount of their respective subscription to the capital stock of the Company.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Guarantee Insurance, and the business of guaranteeing or becoming security for the faithful performance of any trust, office, duty, contract, or agreement and to go upon any appeal or other bond.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $90,250.

MONTREAL-CANADA FIRE INSURANCE COMPANY.

Register No. 2787. Certificate of Registry No. 1470.

1. Head Office, Montreal; Chief Agent and Attorney for Ontario, Herbert A. Shaw, Toronto. Suits by or against the Company may be brought in the name of The Montreal-Canada Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Canada, 1859, chap. 59; Province of Quebec, 1881, chap. 62; Canada, 1903, chap. 158. See also R. S. C., chap. 124, and R. S. O. 1897, chap. 203, and Acts amending same.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $57,000, held by the Government of Canada.

GERMAN AMERICAN INSURANCE COMPANY.

Register No. 2731. Certificate of Registry No. 1414.

1. Head Office, New York City. Chief Agent and Attorney for Ontario, William A. Medland, Toronto, Ont.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: New York, chap. 466, 1853, an Act to provide for the incorporation of Fire Insurance Companies; New York, chap. 690, 1892, an Act in relation to Insurance Corporations.

3. *The members are related* as stockholders in an incorporated joint stock company. The capital stock is fully paid up and is non-assessable.

4. The Company is now authorized by license issued by the Dominion of Canada, expiring 31st day of March, 1907, to transact Fire Insurance.

5 *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein, as follows: Deposit accepted at $101,100.

MANITOBA ASSURANCE COMPANY.

Register No. 2757. Certificate of Registry No. 1440.

Directors:—E. S. Clouston, J. Gardner Thompson, Montreal; Hugh J. Macdonald, J. T. Gordon, Winnipeg; Geo. E. Drummond, T. W. Thompson, Montreal.

1. Head Office, Montreal, Que. Chief Agent and Attorney for Ontario, James Saulter, Toronto.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Manitoba, 28th May, 1886, chap. 63, 49 Vict., an Act to Incorporate the Manitoba Assurance Company; 4 Edward VII., chap. 73, an Act to amend the Act of Incorporation of the Manitoba Assurance Company.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: $52,367.

THE EMPIRE ACCIDENT AND SURETY COMPANY.

Register No. 2761. Certificate of Registry No. 1444.

Directors and Officers.

Directors:—M. L. Leitch, Thomas Boles, Alex, Stuart, K.C., F. G. Rumball, B. S. Murray, London; S. A. King, M.D., Windsor; D. McLachlin, Chatham; Wm. Squires, Mitchell; A. D. Smith, M.D., Mitchell; Samuel Rankin, Stratford; R. P. White, London; Geo. Glendenning, Cobalt, Ont.; W. W. Stewart, Calgary; J. N. Henderson, Vancouver, B.C.

Officers:—M. L. Leitch, President; D. McLachlin, Vice-President; John D. Wilson, Medical Director; Thomas Boles, Secretary-Treasurer.

1. Head Office, London, Ont. Suits by or against the Company may be brought in the name of the Empire Accident and Surety Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Dominion of Canada, 3 Edward VII., chap. 118, 1903 (Special Act); R. S. C., chap. 124, The Insurance Act. (See also The Ontario Insurance Act, R. S. O. 1897, chap. 203, and Acts amending the same).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to transact Accident, Sickness and Guarantee Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $80,000, held by the Government of Canada.

THE IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

Register No. 2783. Certificate of Registry No. 1466.

Directors and Officers.

Directors:—A. L. Davis, Hon. Geo. A. Cox, Toronto; Hon. F. T. Frost, Smith's Falls; Elias Rogers, Toronto; R. Bickerdike, M.P., Montreal; H. C. Cox, G. A. Morrow, J. J. Kenny, Toronto; Dr. P. G. Goldsmith, Belleville; S. Burrows, Belleville; W. O. Tassie, Winnipeg.

Officers:—A. L. Davis, President; Hon. Geo. A. Cox, Vice-President; A. L. Davis, General Manager; E. Willans, Secretary, Toronto.

1. Head Office, Toronto, Ont. Suits by or against the Company may be brought in the name of the Imperial Guarantee and Accident Insurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: The Act of Incorporation; and The Insurance Act of Canada, R. S. C., chap. 124.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st day of March, 1907, to transact transact Accident, Guarantee and Sickness Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $95,750, held by the Receiver-General of Canada.

INTERNATIONAL FIDELITY INSURANCE COMPANY.

Register No. 2723. Certificate of Registry No. 1406.

1. Head Office of the Company, Jersey City, N. J. Chief Agent and Attorney for the Province of Ontario, George H. Watson, K.C., Toronto. Suits by or against the Company may be brought in the name of International Fidelity Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: New Jersey, chap. 134, 1902. General Insurance Act.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st day of March, 1907, to transact Guarantee Insurance, limited and restricted to the the issue of contracts or bonds to Singer Sewing Machine Company as against loss arising from the default, neglect or breaches of duty by the employees of the said Singer Sewing Machine Company in the Dominion of Canada.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $5,000, held by the Department of Finance.

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Register No. 2758. Certificate of Registry No. 1441.

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1. Head Office, New York. Chief Agent and Attorney for Ontario, Albert L. Gladstone, Toronto. Suits by or against the Company may be brought in the name of The Fidelity and Casualty Company of New York.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: New York State, 1865, chap. 328; an Act to amend chapter 463 of 1853, for the incorporation of Life and Health Insurance.

3. *The members are related* as shareholders in an incorporated joint stock company. The capital stock is fully paid up and is non-assessable.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st day of March, 1907, to transact Accident, Sickness and Burglary Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $90,000, held by Receiver-General of Canada.

THE CENTRAL LIFE INSURANCE COMPANY OF CANADA.

Register No. 2789. Certificate of Registry No. 1472.

Directors and Officers.

Directors:—J. M. Spence, Guelph; T. E. Bissell, Elora; Dr. J. Dow, Belwood; Rev. A. Blair, Nassagaweya; Dr. A. Groves, Fergus.

Officers:—J. M. Spence, President and Managing Director, Guelph; T. E. Bissell, 1st Vice-President; Dr. J. Dow, 2nd Vice-President; W. A. Vanderbergh, Secretary, Guelph.

1. Head Office, Guelph. Suits by or against the Company may be brought in the name of the Central Life Insurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: R. S. C., chap. 124, the Insurance Act; (See also The Ontario Insurance Act, R. S. O. 1897, chap. 203, and amendments to the same).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st day of March, 1907, to transact Life Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $50,910, held by Received-General of Canada.

THE CANADIAN CASUALTY AND BOILER INSURANCE COMPANY.

Register No. 2806. Certificate of Registry No. 1490.

Directors and Officers.

Directors:—A. Sutherland, D.D., W. S. Dinnick, A. G. C. Dinnick, J. A. Kammerer, R. H. Greene, C. W. Young, H. N. Bate.

Officers:—A. Sutherland, D.D., President, Toronto; H. N. Bate, 1st Vice-President, Ottawa; W. S. Dinnick, 2nd Vice-President, Toronto; W. T. Miller, Secretary.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of The Canadian Casualty and Boiler Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 4 Edward VII., chap. 97 (O.) See also R. S. C., chap. 124, and R. S. O. 1897, chap. 203, and Acts amending same.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liabi ity of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 31st day of March, 1906, and expiring on the 31st day of March, 1907, to insure against Accident, Sickness and Accidental Damage to Personal Property.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $40,500, held by the Government of Canada.

THE ROCHESTER GERMAN INSURANCE COMPANY OF ROCHESTER, NEW YORK.

Register No. 2751. Certificate of Registry No. 1434.

Date of Application for Registry, 4th December, 1905.

Signatory:—Eugene Saterlee.

1. Head Office of the Company, Rochester, New York. Chief Agent and Attorney for the Province of Ontario, George H. Muntz, Toronto. Suits by or against the Company may be brought in the name of The Rochester German Insurance Company of Rochester, N. Y.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: New York, chap. 690, 1892.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date 31st March, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at the value of $101,294, held by the Department of Finance.

RICHMOND AND DRUMMOND FIRE INSURANCE COMPANY.

Register No. 2791. Certificate of Registry No. 1474.

Signatory:—J. C. McCaig.

1. Head Office, Richmond, Que. Chief Agent and Attorney for Ontario, J. H. Ewart, Toronto, Ont. Suits by or against the Company may be brought in the name of the Richmond and Drummond Fire Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: 3 Edward VII., chap. 183 (1903), (D.) and 4-5 Edward VII., chap. 154 (1905), (D.) See also R. S. O. 1897, chap. 203, and Acts amending the same.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 24th April, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $50,959, held by Receiver-General of Canada.

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA.

Register No. 1815. Certificate of Registry No. 1499.

Directors and Officers.

Directors:—A. H. Hoover, Wm. Dineen, Toronto; Cyrus Birge, Hamilton; Thomas Baker, London; Robert E. Menzie; John T. Hornibrook; John H. Tilden, Hamilton; James Dixon, Hamilton; Wm. M. German, K.C., M.P., Welland; Edmund E. Sheppard, John McClelland; Alexander F. Webster; Josiah B. King; E. Gus Porter, K.C., M.P., Belleville.

Officers:—A. H. Hoover, President, Toronto; Wm. Dineen, 1st Vice-President, Toronto; John H. Tilden, 2nd Vice-President, Hamilton; Thomas Baker, 3rd Vice-President, London; H. S. Wilson, General Manager, Toronto.

1. Head Office, Toronto. Suits by or against the Company may be brought in the name of The Sovereign Fire Assurance Company of Canada.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: 5 Edw. VII., chap. 159 (D.) See also R. S. C., chap. 124, and R. S. O. 1897, chap. 203.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is now authorized by license issued by the Dominion of Canada, bearing date the 11th May, 1906, and expiring on the 31st day of March, 1907, to transact Fire Insurance.

5. *Deposited assets.*—Assets of the Company are deposited and held in Canada as special security for the policy holders therein as follows: Deposit accepted at $50,671.

THAMES AND MERSEY MARINE INSURANCE COMPANY (LIMITED).

Register No. 2727. Certificate No. 1410.

1. Head Office, Liverpool, England. Chief Agent and Attorney for Ontario, George McMurrich, Toronto. Suits by or against the Company may be brought in the name of The Thames and Mersey Marine Insurance Company (Limited).

2. *Company, how constituted or incorporated.*—The Company was registered under the Act of 7 and 8 Vict., chap. 110, on 21st June, 1860, in London, and was there incorporated under the Companies' Act, 1862, as a limited company on 31st October, 1862, and the documents evidencing the same are filed or deposited in the Companies Registration Office, Somerset House, London.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company being found within the intent of sec. 3a and 49 (4) of the Insurance Act of Canada, is registered in Ontario for the transaction of Ocean Marine Insurance for the term ending 30th April, 1907, pursuant to R. S. O. 1897, chap. 203.

5. *Deposited assets.*—In Canada, pursuant to sec. 3a and 49 (4), Insurance Act of Canada, no deposit is required of this Company.

BALANCE SHEET FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Profit and Loss Account, 31st December, 1905.

	£	s.	d.	£	s.	d.
Balance, 1st January, 1905				212,068	16	6
Balance of Underwriting Account, 1904, at 31st December, 1904				275,594	17	2
Interest on Investments				41,732	19	3
Profit on Sale of Investments				261	17	5
Transfer Fees				32	6	6
				£529,690	16	10
Dividends paid February and July, 1905				40,000	0	0
Claims, Returns and Re-insurances paid on 1904 Account, from 1st January, 1905, to date, and Underwriters' Commission	207,847	6	11			
Amount carried to Suspense Account on closing 1904 Account	50,000	0	0			
				257,847	6	11
Income Tax, 1904				3,480	3	5
Balance carried down				228,363	6	6
				£529,690	16	10

Underwriting Account, 1905.

	£	s.	d.	£	s.	d.
Premiums—Less Returns and Re-insurances				448,590	15	2
				£448,590	15	2
Claims paid				144,122	3	0
Office Expenses, including Salaries, etc., London, Liverpool and Manchester	27,948	7	8			
Directors and Auditors' Fees	6,250	0	0			
General Law Charges	33	13	2			
	34,232	0	10			
Less proportion charged to Internal Re-insurance Account	1,817	17	7			
				32,414	3	3
Expenses of Branches and Agencies				15,562	6	0
Balance carried down				256,492	2	11
				£448,590	15	2

General Balance Sheet, 31st December, 1905.

	£	s.	d.
To Capital Subscribed—100,000 Shares, @ £20 per Share, £2,000,000 Paid up—£2 per Share	200,000	0	0
" Reserve Fund	450,000	0	0
" Outstanding Accounts	11,620	9	1
" Internal Re-insurance Account	70,815	0	3
" Investment Fluctuation Account, being the difference between Cost and Market Value of Securities at 31st December	75,726	16	5
" Suspense Account	76,260	16	4
" Dividends not yet claimed	725	13	0
" Balance of Profit and Loss Account	228,363	6	6
" " Underwriting Account, 1905	256,492	2	11
	£1,370,004	4	6

	£	s.	d.	£	s.	d.
By Investments (at market value on 31st December) and Loans				1,239,087	14	6
" Debtors for Premiums, etc.				92,065	17	9
" Interest Accrued, but not received				16,597	6	5
" Office Furniture and Fixtures				846	10	2
" Policy Stamps on hand				319	4	2
" Bills Receivable				2,579	4	2
" Cash on Deposit	13,000	0	0			
" " at Bankers and in hand	5,508	7	4			
				18,508	7	4
				£1,370,004	4	6

In accordance with the provisions of the Companies' Act, 1900, we certify that all our requirements as Auditors have been complied with.

We beg to report that we have each in our respective districts examined the accounts of the Company, and that the above Balance Sheet compiled therefrom is in our opinion properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as shown by the books of the Company.

We also report that we have individually satisfied ourselves of the existence of the securities belonging to our respective offices.

J. F. Clarke, London,
J. S. H. Banner, Liverpool,
Wm. Ashworth, Manchester, } *Auditors.*

FIREMAN'S FUND INSURANCE COMPANY.

Register No. 2726. Certificate of Registry No. 1409.

1. Head Office, San Francisco, California. Chief Agent and Attorney for Ontario, George McMurrich, Toronto. Suits by or against the Company may be brought in the name of The Fireman's Fund Insurance Company.

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Legislature of California, 1872, Civil Code of California,—Public Act still in force.

3. *The members are related* as shareholders in an incorporated joint stock company, and by the laws of California each stockholder is individually and personally liable for such proportion of its debts and liabilities as the amount of shares owned by him bears to the whole of the subscribed capital stock of the corporation, and for a like proportion only of such debt or claim against the corporation. All the capital has been subscribed, fully paid up and issued.

4. The Company being found within the intent of sec. 3a and 49 (4) of the Insurance Act of Canada, was upon due application, admitted to registry in Ontario for the transaction of Ocean Marine Insurance and the registry has been renewed until the 30th April, 1907, pursuant to the statute of Ontario, R. S. O. 1897, chap. 203.

5. *Deposited assets.*—In Canada, pursuant to sec. 3a and 49 (4), Insurance Act of Canada, no deposit is required of this Company.

FORTY-THIRD ANNUAL STATEMENT, DECEMBER 31ST, 1905.

Officers:—W. J. Dutton, President; B. Faymonville, Vice-President; J. B. Levison, 2nd Vice-President; L. Weinmann, Secretary.

INCOME.

Net Premiums—Fire	$3,202,772 46	
" —Marine	718,707 58	
		$3,921,480 04
Interest, Dividends and Rents		257,293 63
All Other Income		1,011 25
		$4,179,784 92

EXPENDITURE.

Net Losses Paid—Fire	$1,622,158 47	
" —Marine	491,706 75	
		$2,113,865 22
Dividends		120,000 00
Commission and Brokerage		588,948 20
Salaries, Fees, etc.		319,964 94
Taxes—State, National, Local		92,221 83
All other expenditures		280,779 35
		$3,515,779 54

LIABILITIES.

Losses in Process of Adjustment	$ 332,401 68
Re-insurance Reserve	3,031,730 11
All other claims and demands	150,275 90
Capital, Paid up in Cash	1,000,000 00
Net Surplus	2,718,144 50
	$7,232,552 19

SCHEDULE OF ASSETS.

Bonds.

Par Value.		Market Value.
$150,000	United States Government	$195,000 00
7,000	Baker City, Oregon, School	7,210 00
35,000	Court House School District, Sonoma Co., Cal.	36,750 00
25,000	Redondo Union High School District Bonds	27,250 00
25,000	Sebastopol School District	26,250 00
20,000	American Hawaiian Steamship Co., New York, N. Y.	20,800 00
10,000	Bakersfield & Kern Electric Ry. Co.	10,000 00
20,000	California Northwestern Railway Co.	22,000 00
10,000	Cal. Pacific Ry. Co.	10,300 00
160,000	Los Angeles Pacific Railroad Co. of Cal.	171,200 00
70,000	Los Angeles Railway Co., Los Angeles, Cal.	81,200 00
2,000	Los Angeles Traction Co.	2,140 00
120,000	Market Street Railway Co., San Francisco, Cal.	138,000 00
85,000	North Pacific Coast Railroad Co.	89,250 00
10,000	Oakland Transit Co.	11,500 00
10,000	Oakland Transit Co.	12,000 00
50,000	Oakland Traction Co.	50,000 00
120,000	Omnibus Cable Railway Co., San Francisco, Cal.	144,000 00
100,000	Pacific Elec. Ry. Co.	112,000 00
5,000	Park and Cliff House Railway	5,250 00
60,000	Petaluma & Santa Rosa Railway Co., Cal.	61,800 00
22,000	Powell Street Railway Co., San Francisco, Cal.	24,420 00
33,000	Presidio and Ferries Railroad Co., San Francisco, Cal.	33,000 00
143,000	San Francisco, Oakland & San Jose R. R.	163,020 00
70,000	San Francisco & San Joaquin Valley Railway Co.	83,300 00
77,000	San Francisco & North Pacific Railway	84,700 00
8,000	San Jose and Alum Rock Railway	8,640 00
50,000	Sierra Railway of California	55,000 00
220,000	South Pacific Coast Railway Co.	213,400 00
25,000	Southern Pacific R. R. of Cal.	29,250 00
73,000	Southern Pacific Branch	97,820 00
15,000	Southern Pacific Railroad Co.	14,100 00
53,000	Sutter Street Railway Co., San Francisco, Cal.	56,710 00
25,000	Cal. Central Gas and Elec. Co.	26,250 00
50,000	Cal. Gas and Elec. Co.	47,500 00
75,000	Edison Electric Co., Los Angeles, Cal.	75,000 00
10,000	Los Angeles Lighting Co.	10,600 00
102,000	Oakland Gas, Light and Heat Co., Oakland, Cal.	119,160 00
34,000	Pacific Gas Improvement Co.	32,980 00
60,000	San Francisco Gas & Elec. Co.	60,000 00
54,000	Stockton Gas and Electric Co., Stockton, Cal.	52,920 00
10,000	United Gas & Electric Co.	10,400 00
60,000	Bay Counties Power Co.	63,000 00
5,000	Hanford Gas & Power Co., Cal.	5,000 00
20,000	Keswick Elec. Power Co., Cal.	20,000 00
26,000	Nevada Electric Power Co., Cal.	28,860 00
35,000	Northern Cal. Power Co., Cal.	35,000 00
14,000	Siskiyou Elec. Power Co., Cal.	14,000 00
20,000	United Electric Gas & Power Co.	21,000 00
50,000	Valley Counties Power Co., Cal.	50,000 00

SCHEDULE OF ASSETS.—Continued.

Bonds.

Par Value.		Market Value.
50,000	Contra Costa Water Co.	52,500 00
20,000	Riverside Water Co.	20,000 00
76,000	Spring Valley Water Works of San Francisco	76,000 00
5,000	San Francisco Dry Dock Co.	5,600 00
70,000	Sunset Telephone and Telegraph Co.	75,600 00
55,000	The Risdon Iron and Locomotive Works	55,000 00
50,000	Hilo Railroad Company, Honolulu, T. H.	47,500 00
50,000	Honolulu Rapid Transit and Land Co., T. H.	53,000 00
30,000	Oahu Railway and Land Co., T. H.	31,200 00
20,000	Oahu Sugar Co. of Honolulu, T. H.	20,000 00
30,000	Olaa Sugar Co., T. H.	28,500 00

STOCKS.

2,986	Shares	Home Fire & Marine Insurance Co. of California	600,000 00
480	"	Bank of California, San Francisco, Cal.	201,600 00
130	"	First National Bank, San Francisco, Cal.	44,200 00
245	"	Anglo Californian Bank, Limited, San Francisco, Cal.	22,050 00
100	"	Mercantile Trust Co., San Francisco, Cal.	22,500 00
10	"	Union Trust Co.	27,000 00
500	"	Oakland Bank of Savings, Oakland, Cal.	75,000 00
50	"	Union National Bank, Oakland, Cal.	8,250 00
586	"	San Francisco National Bank	73,250 00
100	"	Security Savings Bank, S. F.	39,500 00
130	"	National Bank of D. O. Mills & Co., Sacramento, Cal.	39,000 00
40	"	Los Angeles Trust Co.	4,160 00
100	"	American Natl. Bank, Los Angeles	10,800 00
50	"	Citizens' National Bank	5,500 00
8	"	Seaboard Bank, San Francisco, Cal.	480 00
10	"	Bankers' Trust Co., Oakland, Cal.	5,000 00
1,000	"	California Street Cable Railroad Co., San Francisco, Cal.	200,000 00
550	"	Presidio and Ferries Railroad Co., San Francisco, Cal.	21,450 00
392	"	Pacific States Telephone & Telegraph Co.	39,984 00
1,200	"	Spring Valley Water Works, San Francisco, Cal.	46,800 00
100	"	San Jose Water Co., San Jose, Cal.	10,000 00
656	"	San Francisco Dry Dock Co., San Francisco, Cal.	39,360 00
656	"	Mission Rock Co., San Francisco, Cal.	
100	"	Marin County Water Co.	6,000 00
Loans on Bonds and Mortgage			187,850 00
Loans on Collaterals			507,250 00
Cash in Banks and Office			451,063 88
Real Estate, Company's Home Office			300,000 00
Real Estate, Company's Oakland Office			75,000 00
Other Real Estate owned by Company			103,150 00
Premiums in Course of Collection and Marine Premium Notes			838,548 48
All other Assets			2,975 83
			$7,232,552 19

UNION MARINE INSURANCE COMPANY (LIMITED).

Register No. 2724. Certificate of Registry No. 1407.

1. Head Office, Liverpool, England. Chief Agent and Attorney for Ontario, Sydney Crocker, Toronto. Suits by or against the Company may be brought in the name of The Union Marine Insurance Company (Limited).

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined or governed are the following: United Kingdom, 25 and 26 Vict., chap. 89, The Companies Act, 1862, and amendments thereto.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company being found within the intent of sec. 3a and 49 (4) of the Insurance Act of Canada, was, upon due application, admitted to registry in Ontario for the transaction of Ocean Marine Insurance for the term ending 30th April, 1906, pursuant to R. S. O. 1897, chap. 203.

5. *Deposited assets.*—In Canada, pursuant to sec. 3a and 49 (4), Insurance Act of Canada, no deposit is required of this Company.

Balance Sheet for the Year Ending 31st December, 1905.

Profit and Loss Account, 31st December, 1905.

	£	s.	d.
To Balance Profit and Loss Account, as shewn in the last General Balance Sheet	80,840	8	7
" Balance Underwriting Account, 1904	276,938	17	10
" Interest on Investments and Loans, etc.	27,512	15	0
" Transfer Fees	30	10	0
	£385,322	11	5

	£	s.	d.	£	s.	d.
By Dividend authorized by General Meeting, paid 4th Feb., 1905				15,532	10	0
" Interim Dividend, paid 1st July, 1905				13,080	0	0
" Income Tax				3,042	13	1
" Losses, Averages, Returns, Re-insurances, and Charges, paid on Account of 1904	238,851	1	7			
" Transferred to Suspense against further claims	45,000	0	0			
				283,851	1	7
" Bad debts				533	12	11
" Balance				69,282	13	10
				£385,322	11	5

Underwriting Account, 1905.

	£	s.	d.
To Net Premiums, after deducting Returns, Re-insurances, etc.	423,206	1	5
	£423,206	1	5

	£	s.	d.
By Losses and Averages paid	177,224	7	7
" General Expenses	36,701	15	2
" Directors' Remuneration	3,000	0	0
" Auditors' Fee	231	0	0
" Balance	206,048	18	8
	£423,206	1	5

General Balance Sheet, 31st December, 1905.

	£	s.	d.
To Capital—65,400 Shares of £20 each—£1,308,000—upon which £2 10s. per share has been called up	163,500	0	0
" Reserve Fund	400,000	0	0
" Sundry Creditors	22,476	10	10
" Unclaimed Dividends	176	4	0
" Internal Re-insurance Account	15,413	8	5
" Investment Realization Suspense Account	20,702	15	10
" Underwriting Suspense Account	58,416	15	10
" Underwriting Account, 1905	206,048	18	8
" Profit and Loss Account	69,282	13	10
	£956,017	7	5

	£	s.	d.
By Investments, including Freehold and Leasehold properties	810,885	12	1
" Sundry Debtors	103,315	7	11
" Interest to date not received	9,847	3	6
" Stamps on hand	451	19	4
" Cash and Bills at Bankers and in hand	31,517	4	7
	£956,017	7	5

In accordance with the provisions of the Companies' Act, 1900, we certify that all our requirements as Auditors have been complied with.

We beg to report that we have duly examined and checked the books and vouchers from which the above accounts have been compiled, together with the securities held by the Company, and, in our opinion, the balance sheet is properly drawn up, so as to exhibit a true and correct view of the position of the Company, as shown by the books.

HARMOOD BANNER & SON,

LIVERPOOL, 20th January, 1906. *Chartered Accountants.*

THE MANNHEIM INSURANCE COMPANY (LIMITED).

Register No. 2814. Certificate of Registry No. 1498.

Board of Directors.—C. Reiss, Esq., Consul General, Chairman, Mannheim; F. Scipio, Esq., Deputy Chairman, Mannheim; Dr. F. Englehorn, Mannheim; C. Eckhard, Esq., Mannheim; Charles Funck, Esq., Mannheim; S. Hartogensis, Esq., Consul-General Mannheim; Dr. F. Hecht, Mannheim.

Managers:—R. Post, Mannheim; N. Mulhinghaus, Mannheim; F. Herm, Sub-Manager, Mannheim.

1. Head Office, Mannheim, Germany. Chief Agent and Attorney for Ontario, Charles Milton Horswell, Toronto. Suits by or against the Company may be brought in the name of the Mannheim Insurance Company (Limited).

2. *Company, how constituted or incorporated.*—The Company was originally organized and incorporated on the 10th May, 1879, in accordance with the laws of the State of Baden (Germany), and the documents evidencing the same are filed or deposited in the Record Office of the Grand Ducal County Court at Mannheim.

3. *The members are related* as shareholders in an incorporated joint stock company, and the liability of the members is limited to the amount remaining unpaid upon the shares held by them.

4. The Company being found within the intent of sec. 3a and 49 (4) of the Insurance Act of Canada, is registered for the transaction of Ocean Marine Insurance for the term ending 30th April 1907, pursuant to The Ontario Insurance Act, R. S. O. 1897, chap. 203.

5. *Deposited assets.*—In Canada, pursuant to sec. 3a and 49 (4), Insurance Act of Canada, no deposit is required of this Company.

TWENTY-SIXTH BALANCE SHEET.

	£	s.	d.
Issued capital of the Company	400,000	0	0
Reserve Fund	100,000	0	0
The Guaranteed Funds of the Company now consist of:			
Issued Capital	400,000	0	0
Reserve Fund	100,000	0	0
Reserves for Outstanding Claims and Risks not run off	208,710	3	8
	£708,710	3	8

BALANCE SHEET FOR THE PERIOD 1ST JULY, 1904, TO 30TH JUNE, 1905.

DR.	£	s.	d.
Subscribed Capital	400,000	0	0
Reserve Fund	100,000	0	0
Creditors	48,073	0	3
Re-insurance Reserve Account	7,189	16	8
Reserve for Risks not run off and Outstanding Claims	208,710	3	8
Gratuity Fund for the Employees of the Company	500	0	0
Pension Fund for the Employees of the Company	10,094	0	3
Dividends unclaimed	48	0	3
Balance of Profit and Loss Account	22,895	7	1
	£797,510	8	2

CR.

	£	s.	d.
Shareholders Acceptances for uncalled capital	300,000	0	0
Investments in Bonds and Mortgages	286,401	1	7
House Property	28,656	10	0
Furniture	1,198	4	2
Cash in hand, at Bankers and Bills Receivable	58,985	17	3
Sundry Debtors	14,957	13	4
Balances at the Agents' and Assured	94,618	7	7
Interest due and unpaid	2,598	14	0
Pension Fund for the Employees of the Company	10,094	0	3
	£797,510	8	2

Profit and Loss Account.

RECEIPTS.

	£	s.	d.	£	s.	d.
(a) Marine, River and Inland Insurance:						
Balance from last year's Account	1,089	8	8			
Re-insurance Reserve Account	8,426	12	0			
Reserves from last year's Account for Risks not run off and Outstanding Claims	180,000	0	0			
Gross Premium Income	516,696	16	3			
Balance of Interest Account	15,492	4	2			
				721,705	1	1
(b) Accident, Liability, Burglary and Plate Glass Insurance:						
Reserves from last year's Account for Risks not run off and Outstanding Claims	18,049	5	3			
Gross Premium Income	46,663	10	1			
				64,712	15	4
				£786,417	16	5

EXPENDITURE.

	£	s.	d.	£	s.	d.
(a) Marine, River and Inland Insurance:						
Re-insurance Account	213,153	9	5			
Net Losses Paid	240,967	10	5			
Agency Commission and Costs	42,103	16	6			
Expenses of Management	11,163	1	2			
Re-insurance Reserve Account	7,189	16	8			
Reserve for Risks not run off and Outstanding Claims	185,000	0	0			
				699,577	14	2
(b) Accident, Liability, Burglary and Plate Glass Insurance:						
	£	s.	d.			
Re-insurance Account	10,154	9	8			
Net Losses Paid	11,123	16	2			
Agency Commission and Costs	14,704	7	0			
Expenses of Management	4,428	16	2			
Reserve for Risks not run off and Outstanding Claims	23,533	6	2			
				63,944	15	2
Net Profit				22,895	7	1
				786,417	16	5

The general meeting voted the following distribution of the net profit of £22,895 7 1.

	£	s.	d.
To shareholders 12½ per cent. dividend	12,500	0	0
To amount written off the furniture	500	0	0
Bonus to the Directors and Managers	5,054	16	7
Gratuities to the Clerks of the Company	1,125	0	0
Gratuity Fund for the Clerks of the Company	250	0	0
Pension Fund	1,215	0	0
Balance to next year's account	2,215	10	6
	£22,895	7	1

MANNHEIM, the 28th October, 1905.

MANNHEIM INSURANCE COMPANY.

(Mannheimer Versicherungsgesellschaft).

For the Board of Directors: Reiss. Mühlinghaus.

The Managers: Post. Herm, Sub-Manager.

RELIANCE MARINE INSURANCE COMPANY (LIMITED).

Register No. 2811. Certificate of Registry No. 1495.

1. Head Office, Liverpool, England. Chief Agent and Attorney for Ontario, John Maughan, Toronto. Suits by or against the Company may be brought in the name of the Reliance Marine Insurance Company (Limited).

2. *The legislative enactments* by which the powers, duties, rights and obligations of the Company are now declared, defined, limited or governed are the following: Parliament of Great Britain, 25 and 26 Vict., chap. 89, The Companies Act, 1862; 27 and 28 Vict., chap. 19, The Companies' Seals Act, 1864; 31 and 32 Vict., chap. 131, The Companies' Act, 1867; 33 and 34 Vict., chap. 104, The Joint Stock Companies' Arrangement Act; 40 and 41 Vict., chap. 26, The Companies' Act, 1877; 42 and 43 Vict., chap. 76, The Companies' Act, 1879; 43 Vict., chap. 19, The Companies Act, 1880; 46 and 47 Vict., chap. 30, The Companies' (Colonial Registry) Act, 1883; 49 Vict., chap. 23, The Companies' Act, 1888; 51 and 52 Vict., chap. 62, The Preferential Payments in Bankruptcy Act, 1888; 53 and 54 Vict., chap. 62, The Companies' (Memorandum of Association) Act, 1890; 53 and 54 Vict., chap. 63, The Companies' (Winding-up) Act, 1890; 53 and 54 Vict., chap. 64, The Directors' Liability Act, 1890. (Public General Acts still in force).

3. *The members are related* as shareholders in an incorporated joint stock company, and the liabilities of the members in respect of any claim or demands under the Company's policies is limited to the amount remaining unpaid upon the shares held by them.

4. The Company is registered for the year ending 30th April, 1907, to transact Marine Insurance under R. S. O. 1897, chap. 203.

5. *Deposited assets.*—In Canada, pursuant to sec. 3a and 49 (4), Insurance Act of Canada, no deposit is required of this Company.

Balance Sheet for the Year Ending 31st December, 1905.

Profit and Loss Account, 31st December, 1905.

	£	s.	d.	£	s.	d.
To Balance 1st January, 1905				39,247	8	1
" Balance of Underwriting Account, 1904				69,020	0	8
" Interest Account				8,785	11	0
				£117,052	19	9
By Dividend paid to Shareholders:						
1st July, 1904	5,000	0	0			
24th January, 1905	5,000	0	0			
				10,000	0	0
" Income Tax, 1904				829	12	0
" Claims, Re-insurances, Returns, Commissions, etc., for 1904				51,011	19	11
" Amount transferred to Suspense Account to close 1904				9,000	0	0
" Balance carried down				46,211	7	10
				£117,052	19	9

Underwriting Account, 1905.

	£	s.	d.
To Premiums, Less Re-insurances, Returns and Agency Charges, etc.	112,617	7	6
" Transfer Fees	13	5	0
	£112,630	12	6
	£	s.	d.
By Claims	35,955	4	4
" General Expenses, including Salaries, Rents, Subscriptions to Underwriters' Rooms, Registers of Shipping, etc.	11,926	15	5
" Auditors' Remuneration	100	0	0
" Directors' Remuneration	1,500	0	0
" Furniture and Fixtures—Amount written off	100	0	0
" Balance carried down	63,048	12	9
	£112,630	12	6

General Balance Sheet, 31*st December*, 1905.

	£	s.	d.	£	s.	d.
To Capital:						
50,000 Shares at £10 per Share, £500,000						
Paid up £2 per Share				100,000	0	0
" Reserve Fund				110,000	0	0
" Balance of Profit and Loss Account	46,211	7	10			
Less Interim Dividend paid 1st July, 1905	5,000	0	0			
				41,211	7	10
" Balance of Underwriting Account, 1905				63,048	12	9
" Suspense Account				10,395	8	7
" Special Re-insurance Account				4,083	18	8
" Accounts due by the Company				6,277	2	4
" Dividends unpaid				16	2	0
				£335,032	12	2
				£	s.	d.
By Investments (market value 31st Dec., 1905, £269,871 7 1				283,099	14	1
" Stamps				103	4	0
" Furniture and Fixtures				866	5	5
" Cash at Bankers and in hand				9,181	15	7
" Interest accrued but not received				2,868	0	9
" Accounts due to the Company, for Premiums, Salvages, etc.				38,913	12	4
				£335,032	12	2

In accordance with the provisions of the Companies' Act, 1900, we certify that all our requirements as Auditors have been complied with.

We have audited the above balance sheet, and beg to report that in our opinion such balance sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as shown by the books. We have also satisfied ourselves as to the existence and value of the sucurities for investments to the amount specified.

CHALMERS, WADE & Co., Chartered Accountants,
LIVERPOOL, 13th January, 1906. Auditors.

DIVISION B.

PROVINCIAL LICENSEES: BEING INSURANCE COMPANIES LICENSED, INSPECTED AND REGISTERED BY THE PROVINCE OF ONTARIO FOR THE TRANSACTION OF INSURANCE THEREIN.

Life Insurance Companies
Year ending 31st December, 1905

EQUITY LIFE ASSURANCE COMPANY OF CANADA.

Commenced business April, 1904.

HEAD OFFICE, COR. BAY AND RICHMOND STS., TORONTO, ONT.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

H. Sutherland	Toronto, Ont.
P. H. Burton	Toronto, Ont.
Thomas Urquhart	Toronto, Ont.
Dr. T. F. McMahon	Toronto, Ont.
John C. Elliott	Glencoe, Ont.
Wm. Garside	Toronto, Ont.
Rev. D. C. Hossack	Toronto, Ont.
S. Henderson	Toronto, Ont.
Geo. M. Begg	Toronto, Ont.
W. H. Shapley	Toronto, Ont.
R. W. Spence	Toronto, Ont.
W. H. Shaw	Toronto, Ont.
S. S. Weaver	Toronto, Ont.
J. M. Walton	Aurora, Ont.
James Reid	Montreal, Que.

Officers:

H. Sutherland, President	Toronto, Ont.
P. H. Burton, 1st Vice-President	Toronto, Ont.
Thomas Urquhart, 2nd Vice-President	Toronto, Ont.
Geo. M. Begg, Secretary	Toronto, Ont.

Authorized Capital, $500,000; Subscribed Capital, $304,000; Paid-up, $29,500. Deposit at Provincial Treasury, $26,000.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of mortgages		$ 4,750 00
Amount of debentures		33,415 51
Actual cash on hand at head office	$491,70	
Cash on deposit in Standard Bank, Bay St., Toronto	5,719 25	
		6,210 95
Interest due and accrued and unpaid		254 00
Premiums outstanding (net)		2,167 09
deferred (net)		1,024 74
Calls on capital stock unpaid		900 00
Premiums on capital stock unpaid		1,675 00
Office furniture and supplies (not extended)	$625 00	
Total assets		$50,397 29
Subscribed capital stock uncalled		$273,600 00

Liabilities.

Re-insurance reserve (Hm. Table interest at 3½ per cent.)		$20,165 92
Amount due for commission		44 36
" medical fees		389 00
" auditors' fee		70 00
" advertising accounts		64 26
" premiums in advance		85 90
" Provincial tax		166 84
Total liabilities		$20,986 28
Capital stock paid up		$29,500 00

Receipts.

Amount received in cash for gross premiums		$16,684 36
" " interest		1,756 29
" " calls on capital stock		875 00
" " premiums on capital stock		1,000 00
Total receipts		$20,315 65

Expenditure.

Expenses of management:

Cash paid for agents' commission, salaries and bonus		$6,004 18
" fuel and light		8 57
" medical fees		1,186 95
" interest, discount or exchange		9 20
" statutory assessment and license fee		51 86
" travelling expenses		696 47
" rent and taxes		534 85
" salaries, directors' and auditors' fees		5,588 36
" printing, stationery and advertising		611 66
" postage, telegrams and express		98 88
" office supplies		28 21
" telephone		64 72
" guarantee premiums		20 00
" insurance publications		48 50
" other expenses		78 35
Total expenses of management		$15,030 76

Miscellaneous expenditure:

Cash paid for investments (not extended)	$4,799 70	
" office furniture		25 80
" agent's balance		35
Total expenditure		$15,056 91

MISCELLANEOUS.

	Number.	Amount.
Contracts in force 31st December, 1904	144	$212,873
Contracts taken during 1905	353	457,474
Gross number and amount of contracts on foot at any time during 1905.	497	$670,347
Deductions :	Number.	Amount.
Contracts lapsed in 1905	50	$62,180
Amount by which the various contracts still on foot were reduced in 1905		1,046
Total deductions	50	$63,226
	50	63,226
Net number and amount of contracts on foot at 31st December, 1905.	447	$607,121

Re-insured.—None.

LIST OF SHAREHOLDERS.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid up.
			$ c.	$ c.
Allan, A. A.	Toronto	50	5,000 00	500 00
Allan, J. W	"	100	10,000 00	1,000 00
Anderson, Mrs. A. Y.	Wyoming	5	500 00	50 00
Burton, P. H	Toronto	100	10,000 00	1,000 00
Begg, Geo. M.	"	100	10,000 00	1,000 00
Caswell, Thos	"	100	10,000 00	1,000 00
Coutts, John	Thamesville	5	500 00	50 00
Carey, O. C.	Toronto	25	2,500 00	250 00
Daly, F. W.	London	25	2,500 00	250 00
Daniel, C. D.	Toronto	5	500 00	50 00
Dodge, O. F.	"	15	1,500 00	150 00
Elliott, J. C.	Glencoe	50	5,000 00	500 00
Garside, Wm.	Toronto	100	10,000 00	1,000 00
Hossack, D. C	"	100	10,000 00	1,000 00
Heggie, Dr. W. C.	"	10	1,000 00	100 00
Henderson, A.	Fletwood, N.W.T.	200	20,000 00	2,000 00
Henderson, S.	Toronto	100	10,000 00	1,000 00
Lang, James	"	100	10,000 00	1,000 00
McKnight, J. H	"	25	2,500 00	250 00
McMahon, T. F.	"	100	10,000 00	1,000 00
McMillan, H. T.	"	10	1,000 00	100 00
McKee, Wm.	"	25	2,500 00	250 00
McEvoy, A. M.	London	10	1,000 00	100 00
Murchison, Wm.	Buffalo, N.Y.	10	1,000 00	100 00
Machum, E. R.	St. John, N.B.	50	5,000 00	500 00
Porter, Dr. G. D.	Toronto	50	5,000 00	500 00
Ryan, Peter	"	100	10,000 00	1,000 00
Reid, James	Montreal	340	34,000 00	3,400 00
Reid, Alex.	Kemptville	100	10,000 00	1,000 00
Shapley, W. H.	Toronto	100	10,000 00	1,000 00
Stark, John	"	50	5,000 00	500 00
Shaw, W. H.	"	50	5,000 00	500 00
Spence, R. W.	"	100	10,000 00	1,000 00
Sherris, H.	"	5	500 00	50 00
Sutherland, H.	"	250	25,000 00	2,500 00
Sutherland, L. H. B.	"	50	5,000 00	500 00
Temple, P.	"	50	5,000 00	500 00
Urquhart, Thomas	"	100	10,000 00	1,000 00
Weston, J. F.	"	20	2,000 00	100 00
Walton, J. M.	Aurora	100	10,000 00	1,000 00
Weaver, S. S	Toronto	100	10,000 00	200 00
Wenborne, O.	Buffalo, N.Y.	5	500 00	50 00
Webber, F. C.	Hamilton	50	5,000 00	500 00
Totals		3,040	304,000 00	29,500 00

Weather Insurance Companies

(Mutual, 4 Edward VII., C.16.)

ASSETS AND LIABILITIES: INCOME AND EXPENDITURE.

ONTARIO FARMERS' WEATHER INSURANCE MUTUAL COMPANY.

HEAD OFFICE, GRAND VALLEY, ONT.

Commenced business 18th August, 1904.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Wm. Park	Hereward, Ont.
W. A. Wansborough	Bowling Green, Ont
G. M. McKenzie	Pembroke, Ont.
E. J. Bennett	Laurel, Ont.
Edward Archibald	Colbeck, Ont.
John Sime	Grand Valley, Ont.
Wm. Scaife	Grand Valley, Ont.
W. B. Bourn	Grand Valley, Ont.
J. W. Rounding	Grand Valley, Ont.

Officers:

Wm. Park, President	Hereward, Ont.
W. A. Wansborough, Vice-President	Bowling Green, Ont.
J. W. Rounding, Secretary	Grand Valley, Ont

Unassessed premium note capital, $43,533.65.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$ 13 80	
Cash in Traders Bank, Grand Valley	319 41	
		$333 21
Amount unpaid of fixed payments of 1905		81 58
Amount of premium notes after deducting all payments thereon and assessments levied		43,533 65
Total assets		$43,948 44

LIABILITIES.—None.

RECEIPTS.

Cash received as fixed payments due in 1905	$3,363 21
" office rent	36 00
Totals	$3,399 21

Expenditure.

Expenses of management:

Cash paid for agents' commission	$1,310 21
" investigation and adjustment of claims	18 65
" interest	9 30
" statutory assessment and license fee	6 64
" travelling expenses	91 05
" rent and taxes	88 15
" salaries, directors' and auditors' fees	624 00
" printing, stationery and advertising	119 51
" postage, telegrams and express	89 85
" mutual underwriters' fee	2 00
Total expenses of management	$2,359 36

Miscellaneous payments:

Cash paid for losses which occurred during 1905	454 30
" in repayment of loans	350 00
" office furniture	3 50
Total expenditure	$3,167 16

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years
Mutual	$1,539,360 00

Movement in Risks.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	224	$188,140 00
Policies new and renewed during 1905	1,068	1,352,920 00
Gross number during 1905	1,292	$1,541,060 00
Lsse expired and cancelled in 1905	2	1,700 00
Net risks in force at 31st December, 1905	1,290	$1,539,360 00

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$47,470 30
Amount of all premium notes after deducting all payments thereon and assessments levied	43,533 65
Amount of premium notes received during the year 1905	41,643 30
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	2,983 40

Joint Stock Fire Insurance Companies

Year ending 31st December, 1905.

MERCHANTS' FIRE INSURANCE COMPANY.

HEAD OFFICE, TORONTO.

Commenced business 19th January, 1898.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Geo. H. Hees	Toronto, Ont.
R. E. Gibson	Toronto, Ont.
G. S. Ryerson, M.D.	Toronto, Ont.
T. Kinnear	Toronto, Ont.
John Patterson	Toronto, Ont.
J. H. C. Durham	Toronto, Ont.
Thomas Foster	Toronto, Ont.
B. P. Corey	Petrolia, Ont.
Hon. D. McMillan	Alexandria, Ont.
R. A. Wood	Toronto, Ont.

Officers:

Geo. H. Hees, President	Toronto, Ont.
R. E. Gibson, 1st Vice-President	Toronto, Ont.
G. S. Ryerson, M.D., 2nd Vice-President	Toronto, Ont.
John H. C. Durham, General Manager	Toronto, Ont.
Geo. J. Pyke, Secretary	Toronto, Ont.

Authorized capital, $500,000.

Subscribed capital, $380,000. Paid up on calls, $93,575.

In advance of call, $1,312.50.

Securities deposited in the Treasury of Ontario, $50,000.*

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Debentures of City of Toronto		$41,566 66
Loan Companies' debentures		8,433 34
Cash at head office	$2,044 78	
" on deposit in Union Bank	12,279 55	
		14,324 33
Cash in agents' hand acknowledged by them and considered good		8,142 22
Bills receivable		500 00
Interest due and accrued		727 41
Premiums outstanding		118 98
Amounts due, capital stock called but unpaid		1,425 60
Goad's plans and office furniture, fittings, etc. (not extended)	$2,407 19	
Total assets		$75,237 94
Subscribed capital stock uncalled for less paid in advance of calls		$283,687 50

*Since increased to $52,500.

Liabilities.

Amount of adjusted losses unpaid	$ 200 00
Unearned premiums, being 50 per cent. of gross premiums	54,519 66
Commission	1,628 44
Due for re-insurance	912 77
Total liabilities, except capital stock	$57,260 87
Capital stock, paid up in cash	$94,887 50

Receipts.

Gross premiums received in cash	$88,765 51
Received for interest	1,118 76
" commission on re-insurance	1,806 01
" re-insurance on losses	8,835 61
" endorsement fees	105 85
" on capital stock	2,170 00
Total	$102,801 74

Expenditure.

Expenses of management:

Paid for law costs	$ 15 00
" light	95 09
" interest, discount and exchange	413 34
" commission	17,076 06
" salaries, directors' and auditors' fees	7,258 00
" rent and taxes (municipal and Government)	823 83
" statutory assessment and license fee	146 53
" stationery, printing and advertising	1,718 36
" travelling expenses	883 88
" postage, telegrams and express	623 88
" investigation and adjustment of claims	425 85
" telephone, Bradstreet, insurance premiums, etc.	663 79
Total expenses of management	$30,143 61

Miscellaneous payments:

Amount paid for losses which occurred prior to 1905	$4,859 39	
" " " during year 1905	36,724 03	
		41,583 42
" re-insurance		9,036 38
" rebate		7,002 01
" Goad's plans		245 50
" office furniture		69 57
" investments (not extended)	$8,433 34	
" Bills receivable (not extended)	500 00	
" all other expenditure		118 98
Total expenditure		$88,199 47

CURRENCY OF FIRE INSURANCE CONTRACTS.

	One year or less.	Three years.	Total.
	$ c.	$ c.	$ c.
Amount carried by policies in force 31st December, 1905	3,998,505 25	8,080,407 72	12,078,912 97
Re-insurance			
Of the foregoing risks there were re-insured	533,588 98	217,031 78	750,620 76
Net risks actually carried by the Company at 31st December, 1905	3,464,916 27	7,863,375 94	11,328,292 21

MISCELLANEOUS.

Movements in Fire Insurance Contracts.	Number.	Amount.
		$ c.
Policies in force 31st December, 1904	13,643	10,484,880 02
Taken during the year 1905, new and renewed	6,349	8,679,281 91
Gross number and amount in force at any time during 1905	19,992	19,164,161 93
Deduct expired and cancelled during 1905	5,785	7,085 248 96
In force at 31st December, 1905	14,207	12,078,912 97

List of Shareholders.

Name.	Address.	No. of shares.	Amount subscribed for.	Amount paid up.
			$	$ c.
Abell, John, Estate	Toronto	10	1,000	250 00
Adams, James	"	5	500	125 00
Adams, Mrs. Margaret	"	35	3,500	875 00
Adams, H. G.	"	5	500	125 00
Agar, R. T.	Ingersoll	5	500	125 00
Allen, T. A.	Carleton Place	10	1,000	250 00
Agar, C. J.	Toronto	10	1,000	250 00
Alteman, H.	Wellesley	5	500	125 00
Allen, A. W.	Toronto	5	500	125 00
Ansley, J. H.	Simcoe	10	1,000	250 00
Andrews, E. B.	Toronto	10	1,000	250 00
Armstrong, Wm.	Queenston	10	1,000	250 00
Atkinson, W. T.	Toronto	10	1,000	250 00
Authors, Miss Rhoda	"	7	700	175 00
Alexander & Cable Lithographing Co	"	20	2,000	500 00
Adams, W.	"	10	1,000	250 00
Bedell, Geo. W.	"	50	5,000	1,250 00
Becker, D. & H.	New Hamburg	10	1,000	250 00
Bell, W. N.	Paris	10	1,000	250 00
Bixell, O.	Brantford	10	1,000	250 00
Borthwick, H. T.	Toronto	110	11,000	2 750 00
Bowlby, W. H.	Berlin	20	2,000	500 00
Boultbee, Mrs. M. Granville	Paris	40	4,000	1,000 00
Boyd, A. A.	Alexandria	20	2,000	500 00
Brooks, J. M.	Peterboro'	25	2,500	625 00
Breithaupt, J. C.	Berlin	30	3,000	750 00
Bruce, W. M.	Listowel	30	3,000	750 00
Brooks, B. F.	"	50	5,000	1,250 00
Burritt, A.	Mitchell	50	5,000	1,250 00
Burke, Mrs. Adeline	Gananoque	25	2,500	625 00
Burch, George	St. Catharines	20	2,000	500 00
Bradshaw, Alex.	Toronto	1	100	100 00
Burt, J. C.	Listowel	10	1,000	250 00
Brown, John	Carleton Place	5	500	125 00
Campbell, Wm.	Goderich	10	1,000	175 00
Caverhill, J. A.	Tillsonburg	5	500	125 00
Clemow, Hon. F., Estate of	Ottawa	20	2,000	500 00
Cleghorn, W. W.	Wellesley	10	1,000	250 00
Clancy, Miss H.	Toronto	10	1,000	250 00
Chantler, Thomas	"	10	1,000	250 00
Corey, H., Estate	Petrolea	55	5,500	1,375 00
Corey, Bloss P.	"	10	1,000	250 00
Cox, Mrs. Annie L.	Toronto	3	300	75 00
Cressman, Noah	New Hamburg	10	1,000	250 00
Curtis, J. W.	Elia			
Curtis, Miss E. J.	Paris	40	4,000	1,000 00
Curtis, Miss Margaret	"	40	4,000	1,000 00
Curtis, F.	Toronto	10	1,000	150 00
Carroll, Mrs. C. J.	Paris	6	600	140 00
Clay, George	Toronto	3	300	75 00
Dallimore, William	"	20	2,000	500 00
Davis, Ammon	Hamilton	10	1,000	250 00
Davis, Albert J.	Port Perry	5	500	125 00
Davidson, R. L.	Toronto	10	1,000	100 00
Dixon, Thomas	Walkerton	1	100	100 00
Drummond, H. A.	Toronto	30	3,000	750 00
Dutton & Sons	Stratford	5	500	125 00
Durham, J. H. C.	Toronto	143	14,300	3,575 00
Danbrook, W. J. H.	"	5	500	125 00
Deitch, J. E.	"	10	1,000	250 00
Durham, James R., M. D.	Warren, Pa.	40	4,000	1,000 00
Davis, Miss M. N.	"	70	7,000	900 00

LIST OF SHAREHOLDERS.—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed for.	Amount paid up.
			$	$
Edmonds, Charles E.	Toronto	10	1,000	250 00
Elliott, David	"	5	500	125 00
Elliott, Rev. George	Dutton	5	500	125 00
Egan, Charles	Petrolea	5	500	125 00
Farthing, Rev. J. C	Woodstock	10	1,000	250 00
Fields, J. M	Goderich	5	500	125 00
Foster, Hon George E	Toronto	10	1,000	250 00
Forster, A. J	"	10	1,000	250 00
Ford, T. S	Mitchell	5	500	125 00
Fraser, D. B., M.D	Stratford	10	1,000	250 00
Foster, Thomas	Toronto	50	5,000	1,250 00
Ghent, Mrs. Jeanette, Estate	Norwood	10	1,000	250 00
Gibson, R. E	Toronto	75	7,500	1,875 00
Greene, Mrs. E	"	10	1,000	250 00
Gray, R. M	"	25	2,500	625 00
Greenwood, W. J	Whitby	5	500	125 00
Groves, A., M.D	Fergus	5	500	125 00
Grass, Ruliff	Toronto	50	5,000	1,250 00
Gray, Miss Gertrude A	"	3	300	75 00
Gray, Wm. M	"	60	6,000	1,500 00
Hagedorn, C. K	Berlin	20	2,000	500 00
Hastie, Robert	Toronto	50	5,000	1,250 00
Harris, Mrs. Harriet	Goderich	25	2,500	1,000 00
Harrington, T	Toronto	15	1,500	285 00
Heck, Ben	"	55	5,500	1,750 00
Herriman, W. C., M.D	Kingston	10	1,000	250 00
Hicks, Mrs. Catharine	Toronto	35	3,500	875 00
Hillock, Frank	"	10	1,000	250 00
Hill, John	Wellesley	10	1,000	250 00
Hicks, Miss K	Toronto	5	500	125 00
Hodge, George, M.D	London	10	1,000	250 00
Hogarth, W. B	Tillsonburg	5	500	125 00
Hudson, A. T	Carleton Place	2	200	50 00
Holmes, T. K., M.D	Chatham	50	5,000	1,250 00
Harris, George	Goderich	25	2,500	1,000 00
Harris, George F	Dungannon	20	2,000	500 00
Hees, George H	Toronto	30	3,000	750 00
Hamilton, S. L	Listowel	5	500	125 00
Hogg, David	Perth	20	2,000	500 00
Henderson, Rev. Andrew	Welwyn, Assa	30	3,000	750 00
Irwin, Wm	Stratford	30	3,000	750 00
Irwin, Wm	Peterboro'	13	1,300	325 00
Ireland, J. T	Harriston	5	500	125 00
Jenkins, W. H	Listowell	5	500	125 00
Jewell, John	Harriston	5	500	125 00
Joynt, John	Lucknow	5	500	125 00
Kelly, D. J., Estate	Calgary, Alberta	25	2,500	625 00
Kenny, Randal	Sarnia	5	500	125 00
Krug, F	Tavistock	5	500	125 00
Kinnear, Thomas	Toronto	50	5,000	1,250 00
Lamoreaux, J. W	Hamilton	3	300	75 00
Luke, J. & Sons	Tillsonburg	10	1,000	250 00
Lawrence, F. O., M.D	St. Thomas	20	2,000	500 00
Lick, Elwood H	Oshawa	10	1,000	250 00
Lofft, A. H	St. Mary's	10	1,000	250 00
Liebner, E. L	Ottawa	5	500	125 00
Lovering, H. L	Coldwater	50	5,000	1,250 00
Malcolm, T. G	Toronto	10	1,000	250 00
Marshall, George	"	10	1,000	250 00
Maas, Albert	"	10	1,000	250 00
Matheson, G. V	Sarnia	5	500	125 00
Marshall, S	Fergus	10	1,000	250 00

LIST OF SHAREHOLDERS.—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed for.	Amount paid up.
			$	$ c.
Madill, Benjamin	Toronto	2	200	50 00
Mellow, S. L., M.D	Port Perry	10	1,000	250 00
Merrill, A.D.	Tillsonburg	10	1,000	250 00
Merner, Hon. S.	Berlin	10	1,000	250 00
Meiklejohn, John	Harriston	5	500	125 00
Moorehouse, W. H., M.D	London	10	1,000	250 00
Mills, Dr. James, LL.B.	Guelph	15	1,500	375 00
Morrill, Robert	Harriston	4	400	100 00
Mulloy, N., M.	Preston	20	2,000	500 00
Munro, Hugh	Alexandria	20	2,000	500 00
Munro, Rev. Gustavus	Ridgetown	10	1,000	250 00
Munroe, Wm	St. Elmo	20	2,000	500 00
Munroe, George A	"	10	1,000	100 00
Munro, Grace J	Alexandria	5	500	125 00
Myers, J. S	Listowel	20	2,000	500 00
MacNamara, C. C	Toronto	5	500	125 00
Massey, A. W	Morrisburg	10	1,000	250 00
Munroe, M. J	Glenroy	10	1,000	250 00
McCormack, R. L	Toronto	50	5,000	1,250 00
McCaw, W. H	Port Perry	5	500	125 00
McDonald, Angus	Alexandria	20	2,000	500 00
McDonald, P. A	Penetanguishene	10	1,000	250 00
McGillivray, J. D	Alexandria	10	1,000	250 00
McGillivray, John	"	15	1,500	375 00
McLeod, W. D	Kirkhill	10	1,000	250 00
McLennan, R. R	Cornwall	50	5,000	1,250 00
McMurchy, J.	Harriston	5	500	125 00
McPhee, Arch. D	Alexandria	10	1,000	250 00
McRae, C. J	Glenroy	20	2,000	500 00
McMillan, Hon. D	Alexandria	50	5,000	1,250 00
McDonell, George, Est.	Cornwall	20	2,000	500 00
McCuaig, Malcolm	Vankleek Hill	10	1,000	250 00
McCarthy, Henry F	Ottawa	5	500	125 00
McLennan, K., M.D.	Alexandria	20	2,000	500 00
McMaster, Mrs. M	"	5	500	125 00
MacDonald, A. G	"	5	500	125 00
McCormick, James	"	10	1,000	250 00
McDonald, John	Carleton Place	10	1,000	250 00
Nairn, Chas. N	Goderich	10	1,000	250 00
Nelson, Robert	Toronto	5	500	125 00
Ochs, Anthony, M.D	Hespeler	5	500	125 00
Odell, C. H	Ottawa	10	1,000	250 00
Ostrum, J. B.	Alexandria	20	2,000	500 00
Patterson, J.	Toronto	98	9,800	2,487 50
Peine, Louis	New Hamburg	4	400	100 00
Plews, W. S	Toronto	25	2,500	625 00
Potter, Charles	Watford	10	1,000	250 00
Purvis, J. M	Toronto	10	1 000	250 00
Prendergast, Wm.	"	25	2,500	625 00
Pyke, Geo. J.	"	5	500	125 00
Reiner, J. G	Wellesley	20	2,000	500 00
Reid, George	Toronto	1	100	25 00
Ryder, Mrs. Sarah A	Lindsay	20	2,000	500 00
Robinson, O. E	Ingersoll	20	2,000	500 00
Rutherford, S. J.	Toronto	10	1,000	250 00
Ryan, G. B.	Guelph	10	1,000	250 00
Ryerson. G. S., M.D.	Toronto	50	5,000	1,250 00
Sangster, John H., Est	Port Perry	5	500	125 00
Scott, J. W.	Listowel	25	2,500	625 00
Schell, S. T.	Alexandria	10	1,000	250 00
Schaefer, A. M.	Milverton	5	500	125 00

List of Shareholders.—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed for.	Amount paid up.
			$	$ c.
Shannon, J. R., M.D. (estate of)...	Goderich	10	1,000	250 00
Sherwood, Col. A. P.....	Ottawa	10	1,000	250 00
Smith, Alex. L.....	Alexandria	20	2,000	500 00
Smith, A. Dalton, M.D.....	Mitchell.....	20	2,000	500 00
Smith, John.....	Tillsonburg	25	2,500	625 00
Snuggs, A.....	Toronto	5	500	125 00
Smillie, John W.....	Maxville	5	500	125 00
Scott, James (estate of).....	Toronto	50	5,000	1,250 00
Stevens, Nathan H.....	Chatham	25	2,500	625 00
Tomb, James	Alexandria	50	5,000	1,250 00
Twining, Mrs. Ada L.....	London, Eng	5	500	125 00
Turner, E. W.....	Toronto	10	1,000	250 00
Vogan, S. W.....	Walkerton	5	500	125 00
Wason, David.....	Alexandria	40	4,000	1,000 00
Walker, E. C.	Toronto	10	1,000	250 00
Walsh, I.....	"	10	1,000	250 00
Walker, George.....	"	10	1,000	250 00
Ward, T. S	Guelph.....	2	200	50 00
Warden, Gilbert T	Toronto	20	2,000	500 00
Weston, Mrs. Mercy C	"	5	500	125 00
Wilson, T. A., ...	"	10	1,000	250 00
Wilkinson, W.Ex. Est	Brantford	4	400	100 00
Witton, J. G.....	Dunnville	5	500	125 00
Wood, R. A	Toronto	100	10,000	2,500 00
Way, Bidwell.....	Hamilton.....	10	1,000	250 00
Wilkinson. A. W.....	Barrie.....	10	1,000	250 00
Zinkann, J. N.....	Wellesley	10	1,000	250 00
Totals	.....	3,800	380,000	94,887 50

QUEEN CITY FIRE INSURANCE COMPANY.

HEAD OFFICE, TORONTO.

Commenced business 1st July, 1871.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Hugh Scott	Toronto, Ont.
Hugh Blain	Toronto, Ont.
J. D. Chipman	St. Stephen, N.B.
Thomas Walmsley	Toronto, Ont.
J. G. Scott, K.C.	Toronto, Ont.

Officers:

Hugh Scott, President	Toronto, Ont.
Thomas Walmsley, Vice-President and Secretary	Toronto, Ont.
Joseph Walmsley, Acting Secretary	Toronto, Ont.

Authorized capital, $250,000; Subscribed capital, $100,000; Paid up, $100,000; Securities deposited in Treasury of Ontario, $10,000 par value.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905

ASSETS.

Value of real estate held by the Company, being the head offices of the Company, 32 Church Street, Toronto		$67,092 78
Mortgages		8,160 00
Shares in Bell Telephone Company of Canada		20,721 00
Loans secured by bank and other stocks		66,434 00
Loan company's debenture		10,000 00
Cash on deposit in Dominion Bank, Head Office, Toronto	$20,279 56	
" hand, head office	5,081 99	
		25,361 55
Agents' balances		4,796 35
Interest accrued and unpaid		432 25
Accrued rents		130 00
Goad's plans (not extended)	$1,096 12	
Total assets		$203,127 93

LIABILITIES.

Unearned premiums, being 50 per cent. of gross premiums less amount paid for re-insurance	$27,124 48
Other liabilities	452 76
Total liabilities, except capital stock	$27,577 24
Capital stock paid up in cash	$100,000 00

Cash Receipts.

Gross premium received in cash		$94,971 97
Received for interest		4,931 90
Rents		5,466 31
Investment account (not extended)	$145,775 32	
Commission		4,758 64
Re-insurance on losses		13,553 32
Re-insurance cancelled		2,058 61
Rebate		213 68
Re-insurance adjusting expenses		261 59
Legal expenses		3 55
Total		$126,219 57

Expenditure.

Expenses of management:		
Paid for commission		$18,354 92
" salaries, directors' and auditors		4,183 00
" rent and taxes		695 45
" clerical work and overtime		68 05
" statutory assessment and license fee		120 41
" stationery, printing and advertising		509 15
" travelling expenses		18 58
" postage, telegrams, express and telephone		177 86
" investigation and adjustment of claims		1,517 91
" revision of Goad's plans		56 46
Total expenses of management		$25,701 79
Miscellaneous payments:		
Amount paid for losses which occurred during 1905		26,835 79
" " re-insurance premiums		32,452 61
" " rebates		6,191 70
" of dividends paid during year to shareholders		5,000 00
" improvements		1,473 84
" repairs head office building		2,524 75
" invested (not extended)	$165,213 07	
Total expenditure		$100,180 48

Currency of Fire Insurance Contracts.

Gross amount in force 31st December, 1905.	One year or less.	Three years.	Total.
	$	$	$
Amount covered by policies in force 31st Dec., 1905....	4,740,734	4,240,372	8,981,106
Re-insurance.			
Of the foregoing risks there were re-insured	1,968,668	896,532	2,865,200
Net risks in force 31st December, 1905.....	2,772,066	3,343,840	6,115,906

MOVEMENT IN FIRE INSURANCE CONTRACTS.

Fire Risks.	Number.	Amount.
		$
Policies in force 31st December, 1904	6,122	7,491,956 00
Taken during the year 1905, new and renewed	5,668	8,545,707 00
Total	11,790	16,037,663 00
Deduct expired and cancelled during 1905	4,909	7,056,557 00
In force at 31st December, 1905	6,881	8,981,106 00

LIST OF SHAREHOLDERS.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid up in cash.
			$	$
Badenach, Edgar A	Toronto	20	1,000	1,000
Chipman, J. D. (in trust)	St. Stephens, N.B	200	10,000	10,000
Close, Mary Jane	Toronto	20	1,000	1,000
Copp, W. W., estate of	"	10	500	500
Elliott, R. W	"	50	2,500	2,500
English, C. E	Alhambra, Cal	246	12,300	12,300
Harvey, Jane	Toronto	10	500	500
Maclennan, James	"	100	5,000	5,000
McMurrich, W. B. & Geo. (in trust)	"	46	2,300	2,300
Northcote, R. (in trust)	"	14	700	700
Roaf, Harriet E	"	30	1,500	1,500
Roaf, Frances Catharine	"	30	1,500	1,500
Scott, Hugh	"	415	20,750	20,750
Scott, Robert	"	20	1,000	1,000
Scott, James	"	20	1,000	1,000
Scott, R Bull, B. E. } (in trust)	"	20	1,000	1,000
Scott, Robert Scott, James } (in trust)	"	20	1,000	1,000
Scott, J. G	"	24	1,200	1,200
Strathy, H. H	Barrie	20	1,000	1,000
Strange, Mary Levina	Toronto	40	2,000	2,000
Smith, W. H. (in trust)	"	80	4,000	4,000
Stark & Co., John	"	10	500	500
Walmsley, Henrietta	"	20	1,000	1,000
Walmsley, Thomas	Deer Park	515	25,750	25,750
Watson, Sophia W	Toronto	20	1,000	1,000
Total		2,000	100,000	100,000

TRADERS' FIRE INSURANCE COMPANY.

HEAD OFFICE, TORONTO, ONT.

Commenced business April, 1900.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Joseph Woodsworth	Toronto, Ont.
Joseph Tait	Toronto, Ont.
W. A. Rutherford	Toronto, Ont.
A. H. Baker	Picton, Ont.
S. R. Wickett	Toronto, Ont.
A. Ansley	Toronto, Ont.
John B. Harris	Toronto, Ont.
W. G. Parker	Toronto, Ont.

Officers:

Joseph Woodsworth, President	Toronto, Ont.
S. R. Wickett, Vice-President	Toronto, Ont.
W. G. Parker, Manager, Secretary-Treasurer	Toronto, Ont.
George Young, Assistant Secretary-Treasurer	Toronto, Ont.

Authorized capital, $1,000,000; Subscribed capital, $337,500; Paid up capital, $89,275.38; Securities deposited in Treasury of Ontario, $32,500.*

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

City of Toronto debentures		$24,152 50
Central Canada Loan & S. Co. debenture		7,500 00
Province of Quebec bonds		10,220 00
Imperial Loan and Investment Co. debentures		2,500 00
Actual cash on hand at head office	$3,182 74	
Cash on deposit to Company's credit in the Imperial Bank, Toronto	21,431 65	
		24,614 39
Cash in agents' hands		16,505 29
Amount unpaid of calls on capital stock		12,574 62
Other assets		92 25
Office furniture, Goad's plans, etc. (not extended)	$4,980 01	
Total assets		$98,159 05
Subscribed capital stock uncalled less paid in advance of call		$235,650 00

*Since increased to $35,000

Liabilities.

Amount of losses unpaid	$7,000 00
Unearned premiums, being 50 per cent. of gross premiums	58,952 94
Amount due for commission	2,500 00
Rent due	50 00
Re-insurance unpaid	900 00
Dividends declared and remaining unpaid	4,603 75
Total liabilities	$74,006 69
Capital stock paid up	$89,275 38

Receipts.

Gross premiums received in cash	$126,934 08
Interest	1,393 33
Re-insurance on losses	4,113 15
Calls on stock	5,275 38
Total receipts	$137,715 94

Expenditure.

Expenses of management:

Cash paid for agents' commission		$23,949 75
" investigation of claims		913 79
" law costs		50 00
" statutory assessment and license fee (Ontario)		87 62
" Ontario tax		301 45
" license fees of other Provinces		407 50
" travelling expenses		1,447 75
" rent and taxes		594 00
" salaries, directors' and auditors' fees		6,955 76
" printing, stationery and advertising		1,738 53
" postage, telegrams and express		871 34
" agency expenses		138 98
" all other expenses		296 94
Total expenses of management		$37,753 41

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$2,986 09	
" " " in 1905	35,615 94	
		38,602 03
" re-insurance		9,779 43
" rebate		25,282 75
" Goad's plans		2,249 42
" bonds and debentures (not extended)	$20,306 65	
Total expenditure		$113,667 04

CURRENCY OF INSURANCE CONTRACTS.

Gross insurance in force 31st December, 1905.	One year or less.	Three years.	Total.
	$ c.	$ c.	$ c.
Amonnt covered by policies in force 31st Dec., 1905....	6,038,943 19	1,908,419 12	7,947,362 31
Re-insurance.			
Of the foregoing risks there were re-insured	267,627 00	43,039 00	310,666 00
	5,771,316 19	1,865,380 12	7,636,696 31

MOVEMENT IN FIRE INSURANCE CONTRACTS.

——	Number.	Amount.
		$
Policies in force 31st December, 1904	3,987	4,180,101 31
Policies taken during 1905	6,261	8,606,095 00
Gross number and amount of risks in force at any time during 1905.....	10,248	12,786,196 31
Deduct expired and cancelled in 1905.....	3,885	4,838,834 00
Amount in force 31st December, 1905	6,363	*7,947,362 31

TRADERS FIRE INSURANCE COMPANY.

LIST OF SHAREHOLDERS AT 31ST DECEMBER, 1905.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid up in cash.
			$	$ c.
Allan, H. A	Cobourg, Ont	10	1,000	300 00
Austen, P. G	Halifax, N.S.....	10	1,000	250 00
Austen, J. H.....	"	10	1,000	300 00
Austen, H. E	"	10	1,000	300 00
Ansley, A	Toronto, Ont	20	2,000	600 00
Askin, W.....	Montreal, P.Q ...	10	1,000	300 00
Anderson, E.B.....	Oakville, Ont....	25	2,500	250 00
Alexander, Jno	Toronto, "	10	1,000	100 00
Apps, Charlotte.....	Paris, "	30	3,000	300 00
Alford, S. F	Belleville, "	5	500	150 00
Arthur, R. H.....	Sudbury, "	10	1,000	300 00
Baker, A.H	Picton, "	25	2,500	750 00
Beatty, J. H.....	Toronto, "	50	5,000	1,500 00
Bean, F. W	Woodstock, Ont..	10	1,000	300 00
Brown, J. A.....	Port Hope, " ..	5	500	150 00
Brown, Edwin.....	" " ..	5	500	150 00
Boles, J. P	Ingersoll, " ..	10	1,000	300 00

* Written in Ontario, $5,329,894.

List of Shareholders.—*Continued.*

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid up in cash.
			$	$ c.
Boulter, Geo. E	Picton, Ont	15	1,500	450 00
Booth, W	Toronto, "	10	1,000	300 00
Butler Bros	Woodstock, "	25	2,500	750 00
Ball, W	Chatham "	20	2,000	600 00
Blonde Bros. & Co	" "	10	1,000	300 00
Bickerton, J. G	Woodstock, "	10	1,000	300 00
Boyd, J. W	Yarmouth, N.S	10	1,000	500 00
Baldwin, G S	Aurora, Ont	50	5,000	1,500 00
Brydon, Janet A	Toronto, "	10	1,000	300 00
Bersche, Geo	Wiarton, "	10	1,000	300 00
Croucher, R. A	Halifax, N.S	10	1,000	300 00
Clarke, A. R	Toronto, Ont	20	2,000	400 00
Calder, J. G	Ingersoll "	5	500	150 00
Calder, J. A	Kintore, "	5	500	150 00
Chapman, C. H	Acton, "	10	1,000	100 00
Chambers, Geo	Ingersoll, "	15	1,500	450 00
Chambers, Mary A	" "	5	500	150 00
Chambers, Zora	" "	5	500	150 00
Caswell, Thos	Toronto, "	10	1,000	300 00
Cross, Carrie	" "	20	2,000	200 00
Cross, Maggie	" "	10	1,000	100 00
Crompton, E. B	Brantford, "	30	3,000	500 00
Curry, John	Windsor, "	25	2,500	500 00
Clarkson & Cross	Toronto, "	10	1,000	700 00
Coulter, W. C	" "	10	1,000	300 00
Curry, Geo. H	Windsor, N.S	25	2,500	500 00
Colp, W. E	Mahone Bay, N.S	10	1,000	300 00
Capstick, E. A	Lockeport, "	10	1,000	300 00
Caldbeck, Geo	Toronto, Ont	50	5,000	1,000 00
Clewlo, R. W	" "	10	1,000	300 00
Clarke, R. F	Belleville, "	5	500	50 00
Cunningham, Ross	Trenton, "	10	1,000	100 00
Camp, L. C	Toronto, "	10	1,000	300 00
Crews, J. J	North Bay,"	10	1,000	300 00
Drulard, C. H	Windsor, "	10	1,000	300 00
Davis, F. Julia	" "	20	2,000	600 00
Evans, E. G	Hampton, N.B	10	1,000	300 00
Egan, Chas	Petrolea, Ont	5	500	150 00
Fulford, H (Trustee)	Port Hope, Ont	10	1,000	300 00
Farrington, G. M	Picton, "	10	1,000	300 00
Forster, A. S	Oakville, "	10	1,000	100 00
Finlay, Isabella	St. Thomas, "	5	500	150 00
Fewings, Jas	" "	10	1,000	300 00
Foster, Mary	Windsor, "	10	1,000	100 00
Fleming, H. O	" "	10	1,000	250 00
Fowler, G. M	Sussex, N.B	10	1,000	300 00
Field, Ed	Toronto, Ont	10	1,000	300 00
Fulton, E. M	Truro, N.S	5	500	50 00
Fell, Isaac C	Toronto, Ont	10	1,000	300 00
Fleury, H. W. (in trust)	Aurora, "	20	2,000	600 00
Fleury, L. M	" "	10	1,000	300 00
Falconer, W. J	Palmerston, Ont	10	1,000	207 38
Forster, M	" "	10	1,000	300 00
Fraser, Alice E	Westmeath "	25	2,500	750 00
Garland, N	Toronto, "	10	1,000	300 00
Gibson, R.L	" "	10	1,000	300 00
Grant, Alex	Ingersoll, "	10	1,000	100 00
German, Catharine	Picton, "	10	1,000	300 00
Gordon, Geo	Toronto, "	10	1,000	300 00
Gilroy, W	Blenheim, "	10	1,000	300 00
Godard, G. W	Bridgewater, N.S.	10	1,000	100 00
Halliday, Jas	Halifax, "	20	2,000	600 09

LIST OF SHAREHOLDERS.—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed for.	Amount paid up in cash.
			$	$ c.
Herbert, Martha H	Belleville, Ont...	50	5,000	1,500 00
Hume, John	Port Hope, " ...	20	2,000	600 00
Healy, E. J	Picton, " ...	10	1,000	300 00
Hall, Est. R. H	Woodstock, " ...	5	500	150 00
Holmes, Jas	" " ...	30	3,000	900 00
Harper, W. H	Chatham, " ...	10	1,000	300 00
Hill, W. A. G	Sydney, C.B	10	1,000	300 00
Holmes, T. K	Chatham, Ont...	30	3,000	900 00
Hadley, W. A	" " ...	5	500	150 00
Hadley, Chas	" " ...	5	500	150 00
Hough, G. L	Picton, " ...	5	500	50 00
Hamilton, J. W	Sarnia, " ...	5	500	150 00
Hastings, A. O	Toronto, " ...	10	1,000	300 00
Harris & Co., W	" " ...	50	5,000	1,500 00
Humphries, W. N	London, " ...	10	1,000	100 00
Hendrick, M. J	Belleville, " ...	5	500	150 00
Johnston, J. M. Trustee)	Toronto, " ...	10	1,000	300 00
Johnston, Hugh	Essex, " ...	10	1,000	300 00
Jennings, B	Toronto, " ...	5	500	150 00
Johnson, F. G	Ottawa, " ...	15	1,500	.....
King, Sidney A	Kingsville, " ...	25	2,500	750 00
Karn, C. J. W	Berlin, " ...	10	1,000	300 00
Kearns, S. J	Palmerston, " ...	10	1,000	300 00
Leaver, Geo	Toronto, " ...	10	1,000	300 00
Lawrence, F. O	St. Thomas, Ont..	20	2,000	600 00
Law, W. H	Toronto, "	10	1,000	300 00
Lovett, H. A	Truro, N.S.....	10	1,000	300 00
Locke, Churchill	Lockeport, N.S ..	10	1,000	300 00
Lovett, L. A	Halifax, " ..	10	1,000	100 00
Lewis, W	Mount Forest, Ont	10	1,000	300 00
Lindsay, Jas	Chesley, "	25	2,500	750 00
McLaren, D. C	Ottawa. "	10	1,000	300 00
McLeod, John	Sudbury, "	10	1,000	300 00
McKenna, Jr., A	Pictou, N.S.....	10	1,000	300 00
McQueen, J. D. *et al*	"	10	1,000	300 00
MacKenzie, R	Sarnia, Ont.....	20	2,000	600 00
McDonald, H	East Nissouri	10	1,000	300 00
McDonald, R	"	10	1,000	300 00
McKay, John	Thamesford, Ont.	10	1,000	300 00
McKercher, W	Wroxeter Ont....	10	1,000	300 00
McEwan, J. R	Essex, "	10	1,000	100 00
McCartney, H.	Picton, "	20	2,000	600 00
McEwan, F	Carleton Pl'ce, Ont	50	5,000	1,500 00
McCrae, A. L	Chicago, Ill.....	5	500	150 00
McLachlan, D	Glencoe, Ont.....	10	1,000	300 00
Mitchell, C. W	Ottawa, Ontario..	10	1,000	300 00
Marx, F	Chatham, " ..	20	2,000	200 00
Mayberry, W. F	Ottawa, " ..	10	1,000	300 00
Meiklejohn, J	Harriston, " ..	5	500	150 00
Merritt, N	Toronto, " ..	50	5,000	1,500 00
Munn, James	St. Thomas " ..	20	2,000	600 00
Murphy, John L	Windsor, " ..	10	1,000	100 00
Mann, F. H	" " ..	10	1,000	300 00
Mosley, Fred	Sydney, C. B	10	1,000	100 00
Moon, Thos	Woodstock, Ont .	20	2,000	600 00
Medland, W. E	Toronto, " .	20	2,000	600 00
Mader, Chas. U	Mahone Bay, N.S.	10	1,000	300 00
Magee, W. *et al*	St. John, N.S	10	1,000	100 00
Mulloy, C. W	Aurora, Ont	40	4,000	700 00
Membery, W. R	Toronto, "	20	2,000	600 00
Murphy, James	Mt. Forest, Ont..	20	2,000	600 00
Miller, B. B	Wiarton, " ..	10	1,000	300 00

LIST OF SHAREHOLDERS.—*Continued.*

Name.	Residence.	No. of shares.	Amount subscribed for.	Amount paid up in cash.
			$	$ c.
Miller, Agnes	Brooklyn, N.Y.	10	1,000	300 00
Moyer, A	Palmerston. Ont.	10	1,000	300 00
Morris, W. D	Ottawa, Ontario	20	2,000	600 00
Morris, Mary A	" "	15	1,500	450 00
Morris, M. Ethel	" "	15	1,500	450 00
Nichol, John	Blenheim, "	10	1,000	300 00
Neibergall, Geo	Windsor, "	10	1,000	300 00
Naylor, Chas. E	Essex, "	10	1,000	300 00
Nichol, Robt	Tara, "	10	1,000	300 00
Nichols, Otis A	Rodney, "	5	500	100 00
Neff, J. A. (Trustee)	Ingersoll, "	10	1,000	300 00
Neibergall, G. E	Wiarton, "	10	1,000	300 00
Pearman, W. M. D	Halifax, N. S	10	1,000	300 00
Pringle, Martha W	Belleville, Ont.	5	500	150 00
Phillips, Est. Mrs. Mary J	Picton, "	10	1,000	300 00
Perkins, W. A	Windsor, "	25	2,500	750 00
Peterson, A	Toronto, "	10	1,000	300 00
Purvis, Abbie M	N. Sydney, C.B	20	2,000	600 00
Park, John M	Chatham, Ont.	5	500	150 00
Park, Arch'd	" "	5	500	150 00
Parker, W	Parkerville, Ont.	10	1,000	300 00
Parker, Ida L	Ottawa, "	10	1,000	200 00
Quackenbush, A	" "	10	1,000	300 00
Reesor, Mrs, H. B	Markham, "	10	1,000	300 00
Rent, Reuben G	Halifax, N.S.	10	1,000	193 00
Rough, John S	Hamilton, Ont.	10	1,000	100 00
Rennie, W. H	Truro, N.S.	10	1,000	300 00
Rutherford, W. A	Toronto, Ont.	35	3,500	750 00
Reaume, Josephine	Windsor, "	5	500	50 00
Ryan, Lucy E	Chatham, "	10	1,000	300 00
Richards W. G	" "	10	1,000	300 00
Ramsay, J. G	Toronto "	25	2,500	750 00
Ruttan, J. B	Wellington, Ont.	10	1,000	300 00
Reid, Thos	Walkerville, "	20	2,000	600 00
Rutherford, J. R	Aurora, "	20	2,000	600 00
Ross, Annie	Toronto "	10	1,000	140 00
Scott, David A	Halifax, N. S	50	5,000	1,500 00
Scott, Bessie M	" "	10	1,000	300 00
Storey, D	Ottawa, Ont	10	1,000	300 00
Shore, F. A	" "	10	1,000	.....
Struthers, R. B	Sudbury, Ont.	10	1,000	300 00
Stoneman, Mrs. Maria	Yarmouth, N.S.	15	1,500	450 00
Scott, Frank B	Halifax, N.S.	10	1,000	100 00
Studd, W. H	" "	10	1,000	300 00
Smith, E. F	" "	20	2,000	200 00
Smith, Jonas H	Toronto, Ont	10	1,000	300 00
Snell, John	Belleville, "	10	1,000	300 00
Sutherland, W. H	Rayside, "	10	1,000	300 00
Skitch, A	Port Hope, Ont.	5	500	150 00
Shourds, L. K	Wellington, "	5	500	150 00
Spencer D. A	Picton, "	20	2,000	200 00
Squier, Jas. M	Lindsay, "	5	500	150 00
Skinner Co., Ltd	Gananoque, "	25	2,500	500 00
Scott, Angus M	Sarnia, "	10	1,000	300 00
Stuart, Thomas	St. Thomas, "	20	2,000	200 00
Smith, Sarah C	Chatham, "	10	1,000	300 00
Sanderson, A. L	Toronto, "	20	2,000	400 00
Scott, W	" "	10	1,000	300 00
Sherrin, G. A	Essex "	10	1,000	300 00
Scarff & Co., A. H	" "	10	1,000	300 00
Stringer & Co., J. B	Chatham, "	10	1,000	300 00

LIST OF SHAREHOLDERS.—*Concluded.*

Name.	Residence.	No. of shares.	Amount subscribed for.	Amount paid up in cash.
			$	$ c.
Shreve, Thos. C.	Digby, N.S.	10	1,000	300 00
Smith, Henrietta	Toronto, Ont	10	1,000	100 00
Sutcliffe, Joseph	" "	10	1,000	300 00
Skales, J. T.	Mt. Forest, Ont.	10	1,000	300 00
Snell, J. A.	Zion City, Ill.	10	1,000	100 00
Sutherland, Alex. I.	Rayside, Ont.	10	1,000	300 00
Taylor, Margaret	Rockingham, N.S.	20	2,000	200 00
Turnbull, John A.	Halifax, N.S.	10	1,000	300 00
Torrance, W. B.	Montreal, P.Q.	10	1,000	300 00
Thornton, E. A.	Toronto, Ont	10	1,000	300 00
Teskey, L	" "	10	1,000	200 00
Tait, Jos.	" "	30	3,000	900 00
Tufts, John F.	Wolfville, N.S.	50	5,000	1,500 00
Vickery, E. J.	Yarmouth, N.S.	10	1,000	300 00
Vanalstine, W. H.	Picton, Ont	10	1,000	300 00
Vanvlack, W. E.	" "	10	1,000	300 00
Wickett, S. R.	Toronto, Ont.	20	2,000	600 00
White, John	Halifax, N. S.	20	2,000	600 00
Wright, L. A.	Picton, Ont	25	2,500	250 00
Wright, F. W.	New Glasgow, N.S	20	2,000	600 00
Westington T. P	Welcome, Ont.	10	1,000	300 00
Williams, J. A.	Ingersoll, Ont.	10	1,000	300 00
Wickett, Thos	Port Hope, Ont.	10	1,000	300 00
Watt, A. C	Gananoque, "	10	1,000	235 00
Woodsworth, Jos.	Toronto, Ont.	50	5,000	1,500 00
Whitelaw, R.	Woodstock, Ont.	5	500	150 00
Walker, C. M.	Walkerville, "	100	10,000	3,000 00
Wilkinson, W. T.	Amherstburg, Ont	5	500	150 00
Waterworth, W.	Ingersoll, Ont.	10	1,000	300 00
Waterhouse, E. F	" "	5	500	150 00
Williams, J. A.	Picton, "	5	500	150 00
Widdifield, W. C.	Newmarket, Ont.	10	1,000	300 00
Total		3,375	337,500	89,275 38

RECAPITULATION

OF

Assets, Liabilities, Revenue and Expenditure of Joint Stock Fire Insurance Companies.

JOINT STOCK FIRE INSURANCE COMPANIES.

Assets for the Year Ending 31st December, 1905.

Name of Company.	Real Estate.	Bonds, mortgages, and other investments.	Loans on stock.	Interest accrued.	Rents.	Outstanding premiums.	Cash.	Agents' balance.	Capital stock called up but unpaid.	All other.	Total.	Goad's plans, office furniture, etc. (not extended.)	Subscribed capital stock uncalled, less paid in advance of call.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Merchants'	.....	50,000 00	.....	727 41	.....	118 98	14,324 33	8,142 22	1,425 00	500 00	75,237 94	2,407 19	283,687 50
Queen City	67,092 78	38,881 00	66,434 00	432 25	130 00	.....	25,361 55	4,796 35	.....	.....	203,127 93	1,096 12	.....
Traders'	.....	44,372 50	.....	.....	.....	.....	24,614 39	16,505 29	12,574 62	92 25	98,159 05	4,980 01	235,650 00
Total	67,092 78	133,253 50	66,434 00	1,159 66	130 00	118 98	64,300 27	29,443 86	13,999 62	592 25	376,524 92	8,483 32	519,337 50

Government deposits are at date of publication as follows:—Merchants' Fire Insurance Company, $52,500; Queen City Fire Insurance Company, $10,000; Traders' Fire, $35,000.

Liabilities for the Year Ending 31st December, 1905.

Name of Company.	Unpaid losses.	Re-insurance reserve.	Re-insurance.	Commission.	Dividends declared and unpaid.	Other liabilities.	Total liabilities except paid up capital stock.	Paid-up capital stock.	Number of policies in force.	Net amount of risks.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.
Merchants'	200 00	54,519 66	912 77	1,628 44	.....	.....	57,260 87	94,887 50	14,207	11,328,292 21
Queen City	.....	27,124 48	.....	.....	.....	452 76	27,577 24	100,000 00	6,881	6,115,906 00
Traders'	7,000 00	58,952 94	900 00	2,500 00	4,603 75	50 00	74,006 69	89,275 38	6,363	7,636,696 31
Total	7,200 00	140,597 08	1,812 77	4,128 44	4,603 75	502 76	158,844 80	284,162 88	27,451	25,080,894 52

JOINT STOCK FIRE INSURANCE COMPANIES.

Income for the Year Ending 31st December, 1905.

Name of Company.	Gross premiums.	Interest and dividends.	Rent.	From call on capital stock.	Re-insurance on losses.	Extra premiums, fees, etc.	Commission.	Re-insurance cancelled.	Other.	Total.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Merchants'	88,765 51	1,118 76	.....	2,170 00	.....	105 85	1,806 01	8,835 61	.....	102,801 74
Queen City	94,971 97	4,931 90	5,466 31	.....	13,553 32	.....	4,758 64	2,058 61	478 82	(1) 126,219 57
Traders'	126,934 08	1,393 33	.....	5,275 38	4,113 15	.....	.....	.....	.....	137,715 94
Total	310,671 56	7,443 99	5,466 31	7,445 38	17,666 47	105 85	6,564 65	10,894 22	478 82	366,737 25

EXPENDITURE FOR THE YEAR ENDING 31st DECEMBER, 1905.

Name of Company.	Expenses of Management.							Losses.	Re-insurance premiums.	Rebate.	Dividends.	Expenses on building improvements.	Goad's Plans.	All other expenditure.	Total.
	Commission.	Salaries, Directors' and Auditors' Fees.	Rent and taxes.	Law costs.	Statutory assessment and fees.	All other expenses.	Total expenses of management.								
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Merchants	17,076 06	7,258 00	549 40	15 00	146 53	5,098 62	30,143 61	41,583 42	9,036 38	7,002 01	.....	.....	.....	434 05	(2) 88,199 47
QueenCity	18,354 92	4,183 00	695 45	.....	120 41	2,348 01	25,701 79	26,835 79	32,452 61	6,191 70	5,000 00	3,998 59	.....	.....	(3) 100,180 48
Traders'	23,949 75	6,955 76	594 00	50 00	87 62	6,116 28	37,753 41	38,602 03	9,779 43	25,282 75	.....	.....	2,249 42	.....	(4) 113,667 04
Total	59,380 73	18,396 76	1,838 85	65 00	354 56	13,562 91	93,598 81	107,021 24	51,268 42	38,476 46	5,000 00	3,998 59	2,249 42	434 05	302,046 99

(1) Not including $145,775.32 received for securities (not extended.)
(2) Not including $8,433.34 invested and bills receivable of $500 (not extended.)
(3) Not including $165,213.07 invested (not extended.)
(4) Not including $20,306.65 invested (not extended.)

Cash-Mutual Fire Companies.

ASSETS AND LIABILITIES: INCOME AND EXPENDITURE

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, BERLIN.

Commenced business 28th October, 1871.

Names and addresses of the Directors and Officers for the Year 1906.

Directors:

John Fennell	Berlin, Ont.
Geo. C. H. Lang	Berlin, Ont.
F. Snyder	Berlin, Ont.
L. J. Breithaupt	Berlin, Ont.
G. Pattinson	Preston, Ont.
Frank Turner	Toronto, Ont.
W. H. Bowlby	Berlin, Ont.
H. L. Janzen	Berlin, Ont.
P. S. Lautenschlager	Berlin, Ont.
S. Merner	Berlin, Ont.
C. Pabst	Hespeler, Ont.
J. E. Seagram, M.P.	Waterio, Ont.

Officers:

John Fennell, President	Berlin, Ont.
George C. H. Lang, Vice-President	Berlin, Ont.
W. H. Schmalz, Manager and Secretary	Berlin, Ont.

Unassessed premium note capital, $203,005.77; Securities deposited at Provincial Treasury, par value, $25,400.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of real estate		$20,550 00
Amount of mortgages on real estate		33,250 00
" debentures		10,000 00
Cash on deposit to Company's credit in Canadian Bank of Commerce, Berlin, current account	$2,984 80	
Cash on deposit, Deposit Receipts ($14,000 deposited with Govt.)	24,000 00	
" " Bank of Hamilton, Berlin, Deposit Receipt	15,000 00	
" " Merchants Bank, Berlin, Deposit Receipt	10,000 00	
" " Bank of Nova Scotia	10,000 00	
Cash on hand, head office	1,447 77	
		63,432 57
Amount unpaid of agents' balances		5,617 80
Amount of short date notes, or due bills, less than one year overdue		54 19
Amount of premium notes in force after deducting all payments thereon and assessments levied		203,005 77
Accrued interest		720 86
Accrued rents		115 00
Office furniture and Goad's plans (not extended)	$5,000 00	
Amount due for re-insurance on losses		40 19
Total assets		$336,786 38

Liabilities.

Amount of re-insurance reserve	$40,800 16
" supposed loss	60 42
Total liabilities	$40,860 58

Receipts.

Cash balance as per last statement (not extended)	$41,559 25	
Cash received as fixed payments of 1905		$68,617 98
" additional premiums		731 93
" premiums on cash system		89,301 66
" interest		3,831 80
" transfer fees		271 00
" re-insurance claims		9,854 79
" from investments (not extended)	$14,350 00	
Total receipts		$172,609 16

Expenditure.

Expenses of management:

Amount paid for investigation and adjustment of claims and travelling expenses	$1,357 17
Amount paid for commission to agents	22,365 47
" statutory assessment and license fee	170 79
" printing, stationery and advertising	1,233 63
" salaries, directors' and auditors' fees	10,364 20
" postage, telegrams and express, etc.	1,513 15
" fuel, light and water	260 70
" taxes (municipal and government)	901 11
" law costs	697 10
" Goad's plans	483 99
" care of office	180 00
" repairs to building, furniture, laundry, etc.	187 18
" Bradstreet Co.	50 00
" guarantee bonds	45 00
Expenses of management	$39,809 49

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$1,904 49	
" " " during 1905	74,494 48	
		76,398 97
" reinsurance		23,839 16
" rebate, abatement and returned premiums		7,869 94
" investments (not extended)	$17,146 00	
Total expenditure		$147,917 56

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual	.....	$4,703,413 71	$4,703,413 71
Cash	$3,183,683 66	9,518,754 98	12,702,438 64
Total	$3,183,683 66	$14,222,168 69	$17,405,852 35
Re-insured.			
Cash	1,981,722 63	.....	1,981,722 63
Net risks carried by Company, 31st December, 1905	$1,201,961 03	$14,222,168 69	$15,424,129 72

Movement in Risks.

System of Insurance.	Number.	Amount.
Fire Risks.—Mutual System.		
Policies in force 31st December, 1904	3,283	$4,662,039 71
Policies new and renewed during 1905	1,222	1,728,340 33
Gross number during 1905	4,505	6,390,380 04
Less expired and cancelled in 1905	1,246	1,686,966 33
Net risks in force on mutual system, 31st December, 1905	3,259	$4,703,413 71
Fire Risks.—Cash System.		
Policies in force 31st December, 1904	13,005	$12,037,647 10
Policies new and renewed during 1905	5,617	5,731,481 35
Gross number during 1905	18,622	17,769,128 45
Less expired and cancelled in 1905	5,147	5,066,689 81
Net risks in force on cash system, 31st December, 1905	13,475	$12,702,438 64

Business Transacted:

General Fire Insurance

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company, and legally liable to assessment	$324,735 98
Amount of all premium notes, after deducting all payments thereon and assessments levied	203,005 77
Amount of premium notes received during the year 1905	122,826 59
Payments on premium notes of 1905 including all sums credited on said premium notes:	
(*a*) Cash paid up to 31st December, 1905	24,522 99
(*b*) Notes for fixed payments unpaid at 31st December, 1905	54 19

FIRE INSURANCE EXCHANGE CORPORATION.

Stock and Mutual.

HEAD OFFICE, TORONTO.

Commenced business 3rd August, 1886.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Frederick Wyld	Toronto, Ont.
J. L. Spink	Toronto, Ont.
S. F. McKinnon	Toronto, Ont.
Hugh Scott	Toronto, Ont.
A. Darling	Toronto, Ont.
J. G. Scott, K.C.	Toronto, Ont.
W. B. Hamilton	Toronto, Ont.
J. F. Eby	Toronto, Ont.
Thomas Walmsley	Toronto, Ont.

Officers:

Frederick Wyld, President	Toronto, Ont.
J. L. Spink, Vice-President	Toronto, Ont.
Hugh Scott, and Thomas Walmsley, Joint Managers	Toronto, Ont.

Authorized capital stock	$250,000 00
Subscribed	145,500 00
Paid up	101,850 00
Securities deposited in Treasury of Ontario	10,000 00
Unassessed premium note capital	7,089 65

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Call loan shares		$34,000 00
Cash on hand at head office	$1,250 00	
Cash in Standard Bank, Toronto	13,285 93	
		14,535 93
Cash on deposit in Canada Permanent Mortgage Corporation (Government Deposit)		10,000 00
Interest		632 08
Undertakings, unassessed amount	$7,089 65	
Less residue of premium notes given for re-insurance	153 75	
		6,935 90
Cash in agents' hands		2,358 17
Goad's plans (not extended)	$1,079 56	
Total assets		$68,442 08
Subscribed capital stock uncalled		$43,650 00

Liabilities.

Unearned premiums, being 50 per cent. of gross premiums, less amount paid for re-insurance		$13,750 07
Total liabilities to public		$13,750 07
Liabilities to shareholders:		
Paid up stock		$101,850 00

Receipts.

Cash balance as per last statement (not extended)	$5,897 46	
Cash received for fixed payments, 1905		$7,720 94
" premiums on cash system		31,785 90
" interest		1,901 55
" repaid call loans, etc. (not extended)	$69,662 78	
" re-insurance on losses		1,742 54
Total		$43,150 93

Expenditure.

Expenses of management:		
Cash paid for commission to agents		$5,117 93
" investigation and adjustment of claims		133 53
" statutory assessment and license fee		51 46
" rent and taxes		412 66
" salaries, directors' and auditors' fees		3,330 00
" printing, stationery and advertising		229 06
" postage and telegrams		79 16
" Goad's plans		59 88
Total expenses of management		$9,413 68
Miscellaneous payments:		
Cash paid for losses which occurred during 1905		9,025 22
" re-insurance premiums		2,742 05
" rebate		3,144 86
" investments (not extended)	$81,224 86	
" charges, etc., etc.		836 62
Total		$25,162 43

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual	$ 398,064 00	.....	$ 398,064 00
Cash	1,734,894 82	$562,464 35	2,297,359 17
Total	$2,132,958 82	$562,464 35	$2,695,423 17

Re-insurance.			
Mutual	$19,500 00	.....	$19,500 00
Cash	151,768 00	3,666 00	155,434 00
Total	$171,268 00	$3,666 00	$174,934 00
Net risks carried by Company, 31st December, 1905	$1,961,690 82	$558,798 35	$2,520,489 17

MOVEMENT IN RISKS.

System of Insurance—Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	99	$457,978 00
Policies new and renewed during 1905	172	446,679 00
Gross number during 1905	271	$904,657 00
Less expired and cancelled in 1905	189	506,593 00
Net risks in force on mutual system 31st December, 1905	82	$398,064 00

Cash System.

	Number.	Amount.
Policies in force 31st December, 1904	787	$1,999,546 77
Policies new and renewed during 1905	1,024	2,268,920 82
Gross number during 1905	1,811	$4,268,467 59
Less expired and cancelled in 1905	836	1,971,108 42
Net risks in force on cash system 31st December, 1905	975	$2,297,359 17

BUSINESS TRANSACTED:

General Fire Insurance.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.
Amount of face of all premium notes held by the Company and legally liable to assessment	$14,179 30
Amount of all premium notes, after deducting all payments thereon and assessments levied	7,089 65
Amount of premium notes received during the year 1905	15,438 30
Payments on the premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	$7,719 15
Amount of premium notes given by Company for re-insurance	307 50
Less paid thereon	153 75
Residue of premium notes given by Company for re-insurance	$153 75

Calls on Capital Stock.

Number of calls made, 3. Respective dates, 16th March, 1896; 25th April, 1904; 30th May, 1904. Rate, 10, 20 and 40 per cent. respectively.

List of Shareholders.

Names.	Address.	No. of shares.	Amount of subscribed stock.	Amount paid up.
			$	$
Allen, W. A.	Ottawa	15	1,500	1,050
Bate, H. N.	"	10	1,000	700
Brock, W. R.	Toronto	50	5,000	3,500
Blain, H.	"	50	5,000	3,500
Brennan, J. C.	Ottawa	10	1,000	700
Darling, A.	Toronto	50	5,000	3,500
Dunnett, Mrs. Jessie	"	50	5,000	3,500
Devlin, R. J.	Ottawa	15	1,500	1,050
Elliot, R. W.	Toronto	50	5,000	3,500
Eby, Joseph F.	"	50	5,000	3,500
Elliot, W. S.	"	10	1,000	700
Elliot, C. J.	"	10	1,000	700
Gurney, E.	"	50	5,000	3,500
Gage, W. J.	"	25	2,500	1,750
Garland, John	Ottawa	10	1,000	700
Howland, H. S., Sons & Co., Limited	Toronto	50	5,000	3,500
Hallam, John (estate)	"	50	5,000	3,500
Hedley, James (in trust)	"	25	2,500	1,750
Hamilton, W. B.	"	25	2,500	1,750
Hobson, M. Martin	"	50	5,000	3,500
Hobson, Mary A.	Hamilton	10	1,000	700
Irving, A. S., Estate	Toronto	50	5,000	3,500
Ince, Wm.	"	10	1,000	700
McKinnon, S. F.	"	50	5,000	3,500
MacKay, D.	"	25	2,500	1,750
Ogilvie, Sarah L.	Montreal	25	2,500	1,750
Olmsted, Edith H.	Hamilton	10	1,000	700
Patterson, R. L.	Toronto	50	5,000	3,500
Phillips, F. J.	"	50	5,000	3,500
Rogers, E.	"	50	5,000	3,500
Roaf, Frances C.	"	10	1,000	700
Stayner, Rose Harriet	"	35	3,500	2,450
Stayner, Winslow S.	"	25	2,500	1,750
Spink, J. L.	"	25	2,500	1,750
Scott, J. G.	"	50	5,000	3,500
Scott, M. E.	"	10	1,000	700
Scott, H.	"	60	6,000	4,200
Wyld, Frederick	"	50	5,000	3,500
Waldie, John	"	50	5,000	3,500
Wilson, W.	"	50	5,000	3,500
Wood, Wm. A.	Hamilton	10	1,000	700
Wood, Geo. Duncan	Winnipeg	10	1,000	700
Wood, Hon. S. C.	Toronto	35	3,500	2,450
Walmsley, Thomas	"	50	5,000	3,500
Total		1,455	145,500	101,850

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, GALT.

Commenced business 10th October, 1839.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Hon. James Young	Galt, Ont.
R. S. Strong	Galt, Ont.
Hugh Cant	Galt, Ont.
John Goldie	Ayr, Ont.
Hugh McCulloch	Galt, Ont.
Robert Scott	Galt, Ont.
James Goldie	Guelph, Ont.
C. R. H. Warnock	Galt, Ont.
W. K. McNaught	Toronto, Ont.

Officers:

Hon. James Young, President	Galt, Ont.
Hugh McCulloch, Vice-President	Galt, Ont.
R. S. Strong, Managing Director	Galt, Ont.

Unassessed premium note capital, $213,241.00.

Securities deposited in Treasury of Ontario, par value, $20,000.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of real estate		$31,835 40
Loans secured by mortgages		56,066 66
Debentures		191,517 25
Actual cash on hand at head office	$2,415 02	
Cash on deposit to the Company's credit, not drawn against, in the following chartered banks:		
Merchants' Bank, agency at Galt (current account)	11,726 85	
" " " (refund account)..	24 16	
" " " (savings account).	3,261 48	
Bank of Commerce, agency at Galt (savings account)	3,290 80	
Imperial Bank, agency at Galt (savings account)...	3,129 10	
Sovereign Bank, agency at Galt (savings account)...	3,087 80	
		26,935 21
Cash in agents' hands		1,634 46
Amount of premium notes in force after deducting all payments thereon and assessments levied		213,241 00
Amount of interest accrued		3,236 42
Office furniture, etc. (not extended)	$2,805 97	
Total assets		$524,466 40

Liabilities.

Amount required to re-insure all outstanding risks taken on the cash system, being 50 per cent. of gross premiums on all cash system policies in force at 31st December, 1905	$58,965 03
Amount of bonus to agents	2,330 33
Total liabilities	$61,295 36

Receipts.

Cash balance as per last statement (not extended)	$2,377 61	
Cash received as fixed payments of 1905		$70,602 57
" " " for years prior to 1905		279 00
" premiums on cash system		66,673 20
" interest		10,517 88
" rents		1,387 23
" re-insurance claims		4,976 73
" transfer fees		323 00
" sale of office furniture		69 00
" from mortgage investments (not extended)	$7,090 44	
Total receipts		$154,828 61

Expenditure.

Expenses of management:

Amount paid for commission and bonus to agents	$22,569 69
" interest	432 55
" fuel and light	274 19
" statutory assessment and license fee	173 73
" printing, stationery and advertising	917 65
" taxes (municipal and Provincial) and insurance	940 87
" salaries, directors' and auditors' fees	10,842 66
" travelling expenses	554 45
" postage, telegrams and express	1,139 74
" investigation of claims	372 96
" caretaker	208 00
" incidentals	1,705 58
" repairs	84 53
Expenses of management	$40,216 60

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$ 25 00	
" " " during 1905	61,735 34	
		61,760 34
" re-insurance premiums		10,474 76
" rebate, abatement and returned premiums		4,165 75
" refund to members		11,540 36
" repayment of loan		8,242 54
" office furniture		225 00
Total expenditure		$136,625 35

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual	.....	$4,616,051 00	$4,616,051 00
Cash	$2,118,023 00	10,611,209 00	12,729,232 00
Total	$2,118,023 00	$15,227,260 00	$17,345,283 00
Re-insurance.			
Mutual	.....	.....	.....
Cash	$157,222 00	$689,099 00	$846,321 00
Net risks carried by Company 31st December, 1905	$1,960,801 00	$14,538,161 00	$16,498,962 00

Movement in Risks.

System of Insurance.

Mutual System	Number.	Amount.
Policies in force 31st December, 1904	2,893	$4,583,404 00
Policies new and renewed during 1905	1,127	1,813,749 00
Gross number during 1905	4,020	$6,397,153 00
Less expired and cancelled in 1905	1,068	1,781,102 00
Net risks in force on mutual system, 31st December, 1905	2,952	4,616,051 00
Cash System.		
Policies in force 31st December, 1904	9,937	$12,453,539 00
Policies new and renewed during 1905	3,832	5,050,930 00
Gross number during 1905	13,769	$17,504,469 00
Less expired and cancelled in 1905	3,800	4,775,237 00
Net risks in force on cash system 31st December, 1905	9,969	$12,729,232 00

Business Transacted:

General Fire Insurance.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.	Three year risks.
Amount of face of all premium notes held by Company, and legally liable to assessment	$342,162 00
Amount of premium notes, after deducting all payments thereon and assessments levied	213,241 00
Amount of premium notes received during the year 1905	140,067 00
Payment on premium notes of 1905, including all sums credited on said premium notes:	
Paid up to 31st December, 1905	28,013 88

HAND-IN-HAND INSURANCE COMPANY, MUTUAL AND STOCK.

HEAD OFFICE, TORONTO, ONT.

Commenced business 1st July, 1873.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Hugh Scott	Toronto, Ont.
Thomas Walmsley	Toronto, Ont.
Thomas Flynn	Toronto, Ont.
J. G. Scott, K.C.	Toronto, Ont.
J. D. Chipman	St. Stephen, N.B.
Hugh Blain	Toronto, Ont.

Officers:

Hugh Scott, President	Toronto, Ont.
Thomas Walmsley, Vice-President	Toronto, Ont.
Hugh Scott, Thomas Walmsley, Joint Managers	Toronto, Ont.
Joseph Walmsley, Assistant Secretary	Toronto, Ont.

By Act 42 Vict., chap. 85, Ontario Statutes, 1879, power was granted to this Company to raise Capital Stock and to do business on the Cash System.

Authorized Stock Capital	$500,000 00
Subscribed Stock Capital	100,000 00
Paid up in cash	50,000 00
Stock uncalled	50,000 00
Securities deposited in the Treasury of Ontario	10,000 00
Unassessed premium note capital	15,395 72

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Mortgages on real estate	$14,686 33	
Shares owned	250 00	
Call loans	3,400 00	
		$18,336 33
Cash on hand, head office	$6,364 87	
Cash on deposit to Company's credit in Ontario Bank, Toronto	17,459 99	
		23,824 86
Cash in agents' hands		3,585 88
Premium notes in force after deducting all payments thereon and assessments levied	$15,395 72	
Less residue of premium notes given for re-insurance	6,741 21	
		8,654 51
Interest accrued		190 23
Goad's plans (not extended)	$1,075 97	
Total		$54,591 81
Subscribed capital uncalled		$50,000 00

Liabilities.

Re-insurance reserve, being 50 per cent. of gross premiums, less amount paid for re-insurance	$13,001 83
All other liabilities	10 88
Total liabilities	$13,012 71
Paid up capital stock	$50,000 00

Cash Receipts.

Cash balance as per last statement (not extended)	$2,197 90	
Cash received as fixed payments of 1905		$17,057 30
" for premiums on cash system		69,065 34
" for interest		998 60
" for plate glass insurance		6,092 18
" re-insurance on losses		6,537 19
" commission		2,987 77
" rebate		146 57
" call loans repaid (not extended)	$22,240 00	
" bills receivable		940 00
" all other		3 25
Total		$103,828 20

Expenditure.

Expenses of management:

Cash paid for statutory assessment, license fees	$ 91 10
" printing, stationery and advertising	340 99
" salaries, directors' and auditors' fees	1,940 00
" investigation and adjustment of claims	1,175 02
" postage, telegrams and express, etc.	231 54
" agents' commission	16,026 08
" rent and taxes	593 20
Total expenses of management	$20,397 93

Miscellaneous payments:

Cash paid for losses which occurred during 1905	$19,091 54	
" plate glass	1,173 19	
		20,264 73
" re-insurance		30,813 13
" rebate, abatement and returned premiums		7,040 86
" investments (not extended)	$25,640 00	
" other purposes		284 59
Total expenditure		$78,801 24

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual	$866,423 00	.....	$866,423 00
Cash	3,537,495 00	1,491,945 47	5,029,440 47
Total	$4,403,918 00	$1,491,945 47	$5,895,863 47
Re-insurance.			
Mutual	$422,323 00	.....	$422,323 00
Cash	1,346,421 00	$84,000 00	1,430,421 00
Total	$1,768,744 00	$84,000 00	$1,852,744 00
Net risks carried by Company 31st December, 1905	$2,635,174 00	$1,407,945 47	$4,043,119 47

Movement in Risks.

Fire Risks—Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	218	$969,364 00
Policies new and renewed during 1905	241	937,523 00
Gross number during 1905	459	1,906,887 00
Less expired and cancelled in 1905	249	1,040,464 00
Net risks in force on mutual system 31st December, 1905	210	$866,423 00

Fire Risks—Cash System.

	Number.	Amount.
Policies in force 31st December, 1904	2,105	$4,646,244 13
Policies new and renewed during 1905	2,058	5,178,948 00
Gross number during 1905	4,163	$9,825,192 13
Less expired and cancelled in 1905	1,654	4,795,751 66
Net risks in force on cash system 31st December, 1905	2,509	$5,029,440 47

Plate Glass Risks.

Policies in force 31st December, 1904	725	$237,612 84
Policies new and renewed during 1905	345	73,106 16
Gross number during 1905	1,070	$310,719 00
Less expired and cancelled in 1905	300	64,617 36
Net risks in force 31st December, 1905	770	$246,101 64

BUSINESS TRANSACTED:

General Fire, Plate Glass and Inland Marine Insurance.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$30,791 44
Amount of all premium notes, after deducting all payments thereon and assessments levied	15,395 72
Amount of premium notes received during the year 1905	32,537 32
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:	
Cash paid up to 31st December, 1905	$16,268 66
Amount of premium notes given by Company for re-insurance	13,482 42
Less payments thereon	6,741 21
Residue of premium notes given for re-insurance	$6,741 21

CALLS ON CAPITAL STOCK.

Number of calls made, 2. Respective dates, 12th May, 1879, and 28th May, 1904. Rate, 20 per cent. and 30 per cent. respectively.

LIST OF SHAREHOLDERS.

Name.	Residence.	No. of shares.	Amount subscribed.	Am't paid up in cash.
			$	$
Chipman, John D., in trust	St. Stephens, N.B.	50	5,000	2,500
Coffee & Co	Toronto	50	5,000	2,500
Davis, Wm	"	50	5,000	2,500
Dingle, F. E	"	42	4,200	2,100
Dixon, B. Homer, estate	"	50	5,000	2,500
Elliott, C. J	"	25	2,500	1,250
Gzowski, Sir C. S., A.D.C., estate of	"	50	5,000	2,500
Macpherson, Sir D. L., estate of	"	50	5,000	2,500
Maclennan, Hon. Justice	"	50	5,000	2,500
Maclennan, E. M., estate	"	25	2,500	1,250
Smith, Prof. Goldwin	"	50	5,000	2,500
Smith, Larratt W, D. C. L., estate	"	50	5,000	2,500
Smith, W. H	London	10	1,000	500
Smith, A. L., Ex. late C. R. Smith	"	10	1,000	500
Smith, W. H., Admr. late L.J. Smith	"	10	1,000	500
Smith, W. H. ... } Tsts. for Mary C. Hammond, F. S. } Taylor	"	10	1,000	500
Smith, W. H. ... } Tsts. for Fanny Hammond, F. J. } W. Rowley	"	10	1,000	500
Strathcona, Lord	Montreal	50	5,000	2,500
Smith, W. H., Manager in trust	Toronto	50	5,000	2,500
Scott, M. E	"	25	2,500	1,250
Scott, James	"	25	2,500	1,250
Scott, Robert	"	25	2,500	1,250
Scott, R. and Bull, B. E., in trust	"	25	2,500	1,250
Scott, R. and Scott, J., in trust	"	25	2,500	1,250
Smith, Rev. Lennox Ingal	Ottawa	50	5,000	2,500
Scott & Walmsley	Toronto	133	13,300	6,650
Total		1,000	100,000	50,000

INDEPENDENT CASH MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, TORONTO.

Commenced business 23rd March, 1904.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Charles C. VanNorman	Toronto Ont.
David Carlyle	Toronto, Ont.
Wm. Greenwood Brown	Toronto, Ont.
Daniel Hibner	Berlin, Ont.
W. J. Stark	Toronto, Ont.
Wm. Hendrie, Jr.	Hamilton, Ont.
Stephen Noxon	Ingersoll, Ont.
Thomas Crawford, M.P.P.	Toronto, Ont.
H. E. Irwin	Toronto, Ont.
A. F. MacLaren	Stratford, Ont.
John Richards	Picton, Ont.
Edward Morgan	Toronto, Ont.

Officers:

Charles C. VanNorman, President	Toronto, Ont.
Stephen Noxon, 1st Vice-President	Toronto, Ont.
David Carlyle, 2nd Vice-President	Toronto, Ont.
Stephen Noxon, Secretary	Toronto, Ont.

Authorized capital stock	$500,000 00
Subscribed capital	125,000 00
Paid up capital	12,500 00
Unassessed premium note capital	25,343 23
Deposit at Provincial Treasury	*11,000 00

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$2,319 27	
" in Sovereign Bank, Toronto, deposit receipt (Government deposit)	11,000 00	
" in Sovereign Bank, Toronto, (current account)	16,070 32	
		$29,389 59
" in agents' hands acknowledged by them to be due and considered good		6,650 76
Amount unpaid of fixed payments of 1905		646 29
Amount of premium notes in force after deducting all payments thereon and assessments levied		25,343 23
Amount due from other Companies		872 03
Amount of office furniture and safe (not extended)	$452 04	
Total assets		$62,901 90
Uncalled subscribed capital stock		$112,500 00

*Since increased to $13,000.

Liabilities.

Amount of resisted loss	$ 571 15
" supposed or reported losses	6,960 10
" required to reinsure all outstanding risks taken on the cash system, being 50 per cent, of gross premiums on all cash system policies in force at 31st Decmeber, 1905	30,924 58
" of commission on outstanding premiums	671 73
" re-insurance	631 20
" cancellations and rebates	291 38
" of dividend No. 2, payable February 1st, 1906	750 00
Total liabilities	$40,800 14
Paid up capital stock	$12,500 00

Receipts.

Cash received as fixed payments due in 1905	$6,095 07
" for premiums on the cash system	81,762 47
" for interest	512 10
" for endorsement fees	13 21
" for re-insurance on losses	6,163 03
Total receipts	$94,545 88

Expenditure.

Expenses of management:		
Cash paid for commissions, bonus and salary		$15,162 28
" law costs		119 75
" investigation and adjustment of claims		516 89
" statutory assessment and license fee		49 70
" travelling expenses		667 58
" rent and taxes		365 00
" salaries, directors' and auditors' fees		8,523 11
" printing, stationery and advertising		771 44
" postage, telegrams and express		383 99
" insurance of office furniture		7 87
" guarantee bonds		137 00
" telephone		52 09
" gratuities		48 00
" signs		25 00
" repairs to office		29 90
" sundry office expenses		63 77
Total expenses of management		$26,923 37
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$1,642 05	
" " " during 1905	25,474 60	
		27,116 65
" re-insurance		12,329 55
" rebates		15,446 73
" dividends		375 00
" office furniture		103 76

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual	.....	$409,250 00	$409,250 00
Cash (in Canada)	$3,362,274 00	723,101 00	4,085,375 00
Total	$3,362,274 00	$1,132,351 00	$4,494,625 00
Re-insured.			
Cash	$432,598 00	$37,011 00	$469,609 00
Net risks carried by Company 31st December, 1905	$2,929,676 00	$1,095,340 00	$4,025,016 00

Movement in Risks.

System of Insurance.	Number.	Amount.
Fire Risks—Mutual System.		
Policies in force 31st December, 1904	76	$81,460 00
Policies new and renewed during 1905	296	408,690 00
Gross number during 1905	372	$490,150 00
Less expired and cancelled in 1905	75	80,900 00
Net risks in force on mutual system, 31st December, 1905	297	$409,250 00
Fire Risks—Cash System.		
Policies in force 31st December, 1904	3,603	$2,175,260 00
Policies new and renewed during 1905	5,628	5,071,952 00
Gross number during 1905	9,231	$7,247,212 00
Less expired and cancelled in 1905	4,530	3,161,837 00
Net risks in force on cash system, 31st December, 1905	4,701	$4,085,375 00

Business Transacted:

General Fire Insurance.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$32,830 95
Amount of all premium notes, after deducting all payments thereon and assessments levied	25,343 23
Amount of premium notes received during the year 1905	28,625 15
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	6,095 07

List of Shareholders.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid up.
			$	$
Brown, F. Clement	Toronto, Ont	25	2,500	250
Brown, W. Greenwood	" "	100	10,000	1,000
Burritt, A., Est	Mitchell, "	50	5,000	500
Carlyle, David	Toronto, "	25	2,500	250
Crawford, Thomas	" "	50	5,000	500
Gammon, Mrs. Mary	Orillia, "	10	1,000	100
Gray, Wm. M	Toronto, "	70	7,000	700
Givens, G. A	Kingston, "	10	1,000	100
Hendrie, Wm., Jr	Hamilton, "	30	3,000	300
Hibner, D	Berlin, "	100	10,000	1,000
Irwin, H. E	Toronto, "	95	9,500	950
Irwin, Dr. E. F	Weston, "	100	10,000	1,000
Livingstone, D	Toronto, "	5	500	50
McIntosh, J	" "	10	1,000	100
McIntosh, W	" "	10	1,000	100
Morgan, Judge E	" "	50	5,000	500
Noxon, Stephen	Ingersoll, "	100	10,000	1,000
Parker, Lewis	Toronto, "	5	500	50
Richards, John	Picton, "	50	5,000	500
Stark, W. J	Toronto, "	40	4,000	400
Taylor, Alfred	Galt, "	30	3,000	300
VanDusen, W	Toronto Jct., Ont.	10	1,000	100
Van Norman, Charles C	Toronto, Ont	50	5,000	500
Van Norman, Harold R	" "	130	13,000	1,300
Van Norman, Karl H	" "	20	2,000	200
Watts, Chas. B	" "	25	2,500	250
Wilgar, F. Clarence	" "	50	5,000	500
Totals		1,250	125,000	12,500

THE MILLERS' AND MANUFACTURERS' INSURANCE COMPANY, MUTUAL AND STOCK.

HEAD OFFICE, TORONTO, ONTARIO.

Commenced business 1st September, 1885.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

James Goldie	Guelph, Ont.
J. L. Spink	Toronto, Ont.
R. Northcote	Toronto, Ont.
Wm. Bell	Guelph, Ont.
Hugh Scott	Toronto, Ont.
Thomas Walmsley	Toronto, Ont.
A. Watts	Brantford, Ont.
Hugh McCulloch	Galt, Ont.
Geo. Gillies	Swansea, Ont.

Officers:

James Goldie, President	Guelph, Ont.
J. L. Spink, Vice-President	Toronto, Ont.
Hugh Scott, Thos. Walmsley, Joint Secretaries	Toronto, Ont.
Thomas Walmsley, Treasurer	Toronto, Ont.

Authorized capital stock	$500,000 00
Subscribed capital stock	125,000 00
Paid up in cash	25,000 00
Capital stock uncalled	100,000 00
Securities deposited at Provincial Treasury	10,000 00
Unassessed premium note capital	36,904 71

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Call loans on stock		$3,100 00
Mortgages		3,000 00
Shares Bell Telephone Co., Limited		19,749 50
Cash on hand at head office	$164 83	
Cash on deposit in Traders' Bank, Toronto	8,299 60	
" Canada Permanent Mortgage Corporation (Government deposit)	10,000 00	
" Canada Permanent Mortgage Corporation, interest	612 08	
		19,076 51
Undertakings, unassessed amount	$36,904 71	
Less residue of premium notes given for re-insurance	11,739 96	

Office furniture (not extended)	$1,207 81	
Interest		$310 00
Amount unpaid of fixed payments of 1905		472 25
Uncollected premiums (cash)		277 20
All other assets		1,120 75
Total assets		$72,270 96
Capital stock uncalled		$100,000 00

LIABILITIES.

Re-insurance reserve, being 50 per cent. of gross premiums	$13,470 94
Due to other Insurance Company	1,535 54
Due to sundry companies and persons	47 70
Total liabilities to public	$15,054 18
Liability to stockholders:	
Paid up stock	$25,000 00

CASH RECEIPTS.

Cash on hand as per last statement (not extended)	$10,839 72	
Cash received as fixed payments of 1905		$38,135 95
" fixed paymgents of prior years		1,032 25
" cash premiums		32,819 18
" interest		2,683 38
" commission on re-insurance		4,313 96
" re-insurance on claims		6,541 78
" re-insurance cancellations		1,625 41
" fire pails		116 87
" all other sources		44 88
" adjustment expenses on re-insurance		12 70
" investments (not extended)	$12,900 00	
Total		$87,326 36

EXPENDITURE.

Expenses of management:

Cash paid for investigation and adjustment of claims	$ 119 06
" interest	428 12
" commission	4,766 92
" statutory assessment, license fees	56 89
" travelling expenses	354 50
" rent and taxes	498 34
" salaries, directors' and auditors' fees	7,714 64
" printing, stationery and advertising	172 87

Miscellaneous payments:

Cash paid for losses which occurred during 1905		$22,522 77
" rebate		3,934 60
" re-insurance		27,232 53
" dividends, policy-holders, declared 1904		36 02
" fire equipment		119 91
" Goad's plans		109 75
" in repayment of loans		12,400 00
" investments (not extended)	$775 00	
Total expenditure		$80,714 57

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual	$2,217,421 00	.....	$2,217,421 00
Cash	1,851,873 00	$316,265 00	2,168,138 00
Total	$4,069,294 00	$316,265 00	$4,385,559 00
Re-insurance.			
Mutual	$1,162,858 00	.....	$1,162,858 00
Cash	432,730 00	.....	432,730 00
Total	$1,595,588 00	.....	$1,595,588 00
Net amount at risk, 31st December, 1905...	$2,473,706 00	$316,265 00	$2,789,971 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount
Policies in force 31st December, 1904	420	$2,152,483 00
Policies new and renewed during 1905	423	2,411,642 00
Gross number during 1905	843	$4,564,125 00
Less expired and cancelled in 1905	449	2,346,704 00
Net risks in force on mutual system, 31st December, 1905.....	394	$2,217,421 00
Cash System.		
Policies in force 31st December, 1904	459	$1,499,844 00
Policies taken during 1905 on cash system	766	2,394,980 00
Gross number and amount during 1905	1,225	$3,894,824 00
Less expired and cancelled in 1905	577	1,726,686 00

BUSINESS TRANSACTED:

Manufacturing Risks.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$73,809 42
Amount of all premium notes, after deducting all payments thereon and assessments levied	36,904 71
Amount of premium notes received during the year 1905	80,269 02
Amount of premium notes given by Company for re-insurance	$26,321 68
Less payment made thereon and cancellation	14,581 72
Residue of premium notes given for re-insurance	$11,739 96

CALLS ON CAPITAL STOCK:

Number of calls made, 2. Respective dates, 1st September, 1885, and 1st June, 1891. ate, 10 per cent.

List of Shareholders.

Name.	Address.	No. of shares.	Amount of stock held.	Amount paid, being 20 per cent. of amount of shares held 31st December, 1905.
			$	$
Bell, Isabella Marie, Mrs	Guelph	30	3,000	600
Bell, Wm. (in trust)	Guelph	50	5,000	1,000
Baird, A. H	Paris	10	1,000	200
Barber, John R	Georgetown	20	2,000	400
Baird, H. N	Toronto	30	3,000	600
Burnett, J. S	Winterbourne	10	1,000	200
Chipman, John D. (in trust)	St. Stephen, N.B.	60	6,000	1,200
Dingle, F. E	Toronto	16	1,600	320
Elliott, R. W	Toronto	10	1,000	200
Flavelle Milling Co., Limited	Lindsay	30	3,000	600
Forbes, Geo. D	Hespeler	20	2,000	400
Forbes, Mrs. J. S	Toronto	10	1,000	200
Gillies, George	Swansea	25	2,500	500
Goldie, D	Ayr	20	2,000	400
Goldie, G. E	Ayr	25	2,500	500
Goldie, Jno	Guelph	60	3,000	600
Goldie, Jas	Guelph	70	7,000	1,400
Goldie & McCulloch Co., Limited	Galt	60	6,000	1,200
Hall, Jas. & Co	Brockville	20	2,000	400
Hillborn, A. W	Blair	10	1,000	200
Innes, W. P	Simcoe	30	3,000	600
Karn, D. W. & Co	Woodstock	20	2,000	400
King Bros	Whitby	15	1,500	300
Moffat, W. (in trust)	Toronto	50	5,000	1,000
McLaughlin, M	Toronto	25	2,500	500
McNally, Angus	Blair	10	1,000	200
Neilson, R	Ayr	25	2,500	500
Noble, Robert	Norval	30	3,000	600
Noxon Bros. Mfg. Co., Limited	Ingersoll	30	3,000	600
Northcote, R. (in trust)	Toronto	10	1,000	200
O'Neil, Thomas	Paris	5	500	100
Pattinson, George	Preston	50	5,000	1,000
Stewart, Robert	Guelph	10	1,000	200
Smith, R. H	St. Catharines	10	1,000	200
Spink, J. L	Toronto	60	6,000	1,200
Scott, Hugh	Toronto	47	4,700	940
Sutton, William	Simcoe	10	1,000	200
Seagram, Jos. E	Waterloo	30	3,000	600
Storey, Hannah Jane	Acton	50	5,000	1,000
Taylor & Bates	St. Catharines	10	1,000	200
Whitelaw, Chas	Paris	10	1,000	200
Whitelaw, R	Woodstock	10	1,000	200
Wilson, Wm	Toronto	50	5,000	1,000
Walmsley, Thos	Deer Park	47	4,700	940
Watts, Alfred	Brantford	25	2,500	500
Watts, Charles B. (in trust)	Toronto	25	2,500	500
Total		1,250	125,000	25,000

THE METROPOLITAN FIRE INSURANCE COMPANY, CASH MUTUAL AND STOCK.

(Formerly named The Berlin Mutual Fire Insurance Company).

HEAD OFFICE, TORONTO.

Commenced business 3rd November, 1898.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

D. Hibner	Berlin, Ont.
W. H. Shapley	Toronto, Ont.
David Carlyle	Toronto, Ont.
W. Vandusen	Toronto Junction, Ont.
W. J. Stark	Stouffville, Ont.
H. E. Irwin	Toronto, Ont.
W. G. Brown	Toronto, Ont.
C. C. Van Norman	Toronto, Ont.
A. Taylor	Galt, Ont.
James Torrance, M.P.P.	Milverton, Ont.
F. Clement Brown	Toronto, Ont.
John Richards	Toronto, Ont.

Officers:

D. Hibner, President	Berlin, Ont.
W. H. Shapley, David Carlyle, Vice-Presidents	Toronto, Ont.
F. Clement Brown, Managing Director and Secretary	Toronto, Ont.

Authorized capital stock	$500,000 00
Subscribed	141,400 00
Paid up	16,968 00
Unassessed premium note capital	45,097 55
Deposited in the Provincial Treasury	15,000 00

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$1,499 99	
Cash in Sovereign Bank, Toronto (stock account)	11 69	
Cash in Sovereign Bank, Toronto (stock prem. account)	703 55	
Cash in Sovereign Bank, Toronto, deposit receipts (Govern-		

Cash in agents' hands acknowledged by them to be due and considered good		$4,642 59
Amount of premium notes in force after deducting all payments and assessments levied		45,097 55
Amount due for re-insurance on losses		664 38
Office furniture and Goad's plans (not extended)	$1,536 08	
50% of premiums on all re-insurance in force at 31st December, 1905		5,817 43
Total assets		73,437 18
Uncalled subscribed capital stock		$124,432 00

LIABILITIES.

Amount of adjusted loss	$5,089 78
Amount supposed loss	3,909 41
Amount required to re-insure all outstanding risks taken on cash system being 50 per cent. of gross premiums on all cash system policies in force at 31st December, 1905	40,909 78
Commission	680 00
Directors' fees	971 93
Return premiums	300 00
Unclaimed dividends	1 98
Amount of borrowed money	6,516 65
Reinsurances unpaid	590 48
Sundry accounts unpaid	279 00
Total liabilities	$59,249 01
Amount of paid-up capital stock	$16,968 00

RECEIPTS.

Cash balance as per last statement (not extended)	$21,330 95	
Cash received as fixed payments of 1905		$13,558 38
" as fixed payments of prior years		598 14
" for interest		567 63
" as premiums on cash system		96,459 29
" as re-insurance on fire losses		16,023 43
" as borrowed money		2,948 95
" as endorsements		191 17
Total receipts		$130,346 99

EXPENDITURE.

Expenses of management:

Amount paid for investigation and adjustment of claims	$656 70
" interest	506 70
" law costs	70 00
" statutory assessment and license fee	90 28
" commission to agents	14,751 94
" fuel and light	50 63
" printing, stationery and advertising	1,154 76

Amount paid for postage, telegrams, express and telephone	$ 921 99
" travelling expenses	1,220 18
" rent and taxes	1,255 28
" office furniture	177 82
" discount and exchangs	56 59
" Goad's plans	282 00
" commercial agency	50 00
" United States expense account	1,247 27
" other expenses	242 19
Total expenses of management	$32,056 18

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$7,065 63	
" " " during 1905	52,117 50	
		59,183 13
" re-insurance		25,563 81
" rebate		17,659 59
Total expenditure		$134,462 71

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

Mutual System.	One year or less.	Three years.	Total.
Mutual	.....	$ 966,268 13	$ 966,268 13
Cash system	$3,180,639 45	2,864,423 77	6,045,063 22
Total at risk	$3,180,639 45	$3,830,691 90	$7,011,331 35
Re-insured mutual system	.....	206,541 00	.....
Re-insured cash system	565,401 00	238,554 00	.....
Total re-insurance	$565,401 00	$445,095 00	$1,010,496 00
Net risks at 31st December, 1905	$2,615,238 45	$3,385,596 90	$6,000,835 35

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	667	$918,325 50
Policies new and renewed during 1905	347	464,633 13
Gross number during 1905	1,014	$1,382,958 63
Less expired and cancelled in 1905	258	416,690 50
Net risks in force on mutual system, 31st December, 1905	756	$966,268 13
Cash System.		
Policies in force 31st December, 1904	6,569	$6,559,147 53
Policies new and renewed during 1905	5,349	5,727,539 44
Gross number during 1905	11,918	$12,286,686 97
Less expired and cancelled in 1905	5,676	6,241,623 75

BUSINESS TRANSACTED BY COMPANY:

General Fire Insurance.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$67,003 99
Amount of all premium notes, after deducting all payments thereon and assessments levied	45,097 55
Amount of premium notes received during the year 1905	33,974 56
Cash paid up to 31st December, 1905	6,398 94

CALLS ON CAPITAL STOCK.

Number of calls made, one. Date, at subscription. Rate, 12 per cent.

LIST OF SHAREHOLDERS.

Name	Address	No. of shares	Amount subscribed	Amount paid up.
			$	$ c.
Armitage, S. W.	Schomberg	1	100	12 00
Brown, F. C.	Toronto	80	8,000	960 00
Burritt & Co., A.	Mitchell	50	5,000	600 00
Brown, W. G.	Toronto	21	2,100	252 00
Brown, Margaret	"	10	1,000	120 00
Baldwin, Geo. L.	Aurora	10	1,000	120 00
Bruce, Edward W.	Toronto	10	1,000	120 00
Burkholder, Jacob	Stouffville	10	1,000	120 00
Burkholder, Samuel	"	10	1,000	120 00
Bain, Donald	Toronto	2	200	24 00
Begg, Herbert	"	1	100	12 00
Brown, S. K.	East Toronto	1	100	12 00
Brown, Eliza J.	" "	1	100	12 00
Brown, Arthur K.	Hamilton	1	100	12 00
Bright, W. D.	Seaforth	5	500	60 00
Cornell, Dr. E. P.	Berlin	10	1,000	120 00
Carlyle, David	Toronto	15	1,500	180 00
Coutts, Richard D.	Georgetown	5	500	60 00
Carson, Samuel	Meaford	10	1,000	120 00
Carlyle, Isabel	Toronto	1	100	12 00
Crow & Arnold	Ridgeville	1	100	12 00
Courtice, A. C.	Toronto	1	100	12 00
Courtice, Ada M.	"	1	100	12 00
Chapman, W. A.	"	1	100	12 00
Carrol, Ellen	"	1	100	12 00
Curran, W. S. C.	Gravenhurst	2	200	24 00
Denoon, George	Toronto	1	100	12 00
Doxee, Mrs. W. Morely	Perth	1	100	12 00
Eden, John R.	Berlin	5	500	60 00
Ego, Dr. Angus	Markdale	20	2,000	240 00
Forrester, A. (Executors)	Mitchell	50	5,000	600 00
Grant, James	Chesley	5	500	60 00
Govenlock, Wm.	Seaforth	1	100	12 00
Hibner, D.	Berlin	80	8,000	960 00
Halliday, M. A.	Chesley	10	1,000	120 00
Henry, Samuel	Kincardine	10	1,000	120 00

LIST OF SHAREHOLDERS.—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed	Amount paid up
			$	$ c.
Hasenpflug, Conrad	Milverton	40	4,000	480 00
Irwin, H. E.	Toronto	10	1,000	120 00
Irwin, Minnie S.	Weston	1	100	12 00
Irwin, Mabel Carr	Toronto	1	100	12 00
Irwin, Margaret	"	1	100	12 00
Jay, Charles H.	Meaford	5	500	60 00
Lowden, R. W.	Toronto	1	100	12 00
Meyers, J. W.	Listowel	20	2,000	240 00
Malcolm. Rev. Jas.	Teeswater	20	2,000	240 00
Mickle, Chas. J.	Chesley	10	1,000	120 00
Mevins, Herman	Buffalo	20	2,000	240 00
McLean, Dr. P. D.	Woodbridge	20	2,000	240 00
McFall, A. A.	Bolton	10	1,000	120 00
McArthur, Alex.	Seaforth	155	15,500	1,860 00
McCulloch, Q. D	Toronto	1	100	12 00
McKercher, H. S.	Wroxeter	1	100	12 00
Nichols, Hesse	Richmond Hill	5	500	60 00
Orr, Alexander	Fordwich	1	100	12 00
Pearse, C. J.	Port Perry	3	300	36 00
Poole, W. A.	Toronto	1	100	12 00
Poole, Robecca, Mrs	"	1	100	12 00
Renfrew, Walter C.	Stouffville	15	1,500	180 00
Reddaway, Arthur (Executors)	Stratford	20	2,000	240 00
Richards, John	Picton	1	100	12 00
Ritchie, W. W.	Toronto	1	100	12 00
Simpson, William	Berlin	10	1,000	120 00
Stark. W. J.	Stouffville	40	4,000	480 00
Schafer, H. M	Milverton	37	3,700	444 00
Smith, John	Tillsonburg	5	500	60 00
Smith, Dr. A. D.	Mitchell	10	1,000	120 00
Stewart, Dr. R. L.	Bolton	10	1,000	120 00
Snider, Annie	Woodbridge	10	1,000	120 00
Stevens, Rueben	Stouffville	50	5,000	600 00
Shapley, W. H.	Toronto	91	9,100	1,092 00
Scholey, Chas.	"	1	100	12 00
Taylor, Alfred	Galt	50	5,000	600 00
Torrance, Jas.	Milverton	20	2,000	240 00
Trueman, Elizabeth	Stouffville	10	1,000	120 00
Tudhope, R. E. J.	Toronto	25	2,500	300 00
Trow, Jas. & T. (Executors)	Milverton	85	8,500	1,020 00
Tudhope, W. R.	Toronto	1	100	12 00
Vandusen, W.	Toronto Junction	50	5,000	600 00
Vandusen J. H.	Tara	10	1,000	120 00
Van Norman, C. C.	Toronto	50	5,000	600 00
Williamson, Thos.	Stouffville	25	2,500	300 00
Williams, H.	Toronto	1	100	12 00
Young, W. L.	Markdale	5	500	60 00
Total		1,414	141,400	16,968 00

MONARCH CASH MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, LONDON.

Commenced business June 1st, 1903.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

F. G. Rumball	London, Ont.
B. N. Campbell	London, Ont.
Jas. B. McKillop	London, Ont.
A. D. Cartwright	Ottawa, Ont.
Lt.-Col. Belton	London, Ont.
B. V. Hole	London, Ont.
Wm. Kennedy	London, Ont.
T. E. Robson	Ilderton, Ont.
Thomas Bryan	London, Ont.
H. C. McBride	London, Ont.
Dr. C. T. Campbell	London, Ont.
Wm. Gorman	London, Ont.
R. A. Ross	London, Ont.
C. J. Adams	London, Ont.
Jno. E. Thorne	London, Ont.

Officers:

F. G. Rumball, President	London, Ont.
T. E. Robson, Vice-President	Ilderton, Ont.
B. N. Campbell, Managing Director	London, Ont.

Authorized capital stock	$500,000 00
Subscribed "	201,900 00
Called up "	20,190 00
Paid on calls	18,380 00
Paid up in advance of calls	1,440 00
Unpaid on calls	1,810 00
Unassessed premium note capital	38,100 15
Securities deposited at Provincial Treasury	*15,000 00

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of debentures		$15,000 00
Amount of actual cash at head office	$ 1,000 83	
Amount in Bank of Toronto, London	16,088 10	
		17,088 93
Amount of cash in agents' hands		4,905 81
" notes or bill less than one year overdue		327 02
" due for reinsurance on losses		4 43

*Since increased to $20,000.00.

Amount of premium notes after deducting all payments thereon and assessments levied		$38,100 15
" called but unpaid capital stock		1,810 00
" of office furniture, etc. (not extended)	1,696 38	
Total assets		$77,236 34
Subscribed capital stock uncalled		$180,270 00

LIABILITIES.

Amount of supposed losses	$ 2,100 00
Unearned premiums, being 50 per cent. of gross premiums	23,511 01
Amount due December salaries (paid Jan. 1st, 1906)	473 91
" of outstanding accounts	54 25
All other liabilities	15 27
Total liabilities	$26,154 44
Paid up capital stock	$19,820 00

RECEIPTS.

Cash received for transfer fees	$ 77 64
" fixed payments due in 1905	11,560 85
" premiums on cash system	75,274 42
" interest	796 66
" re-insurance on losses	5,804 07
" calls on capital stock	3,740 00
" premiums on capital stock	347 00
Total receipts	$97,600 64

EXPENDITURE.

Expenses of management:

Cash paid for agents' commission	$13,560 01
" law costs	188 37
" investigation and adjustment of claims	543 53
" interest	222 13
" license fees, statutory assessment	74 88
" travelling expenses	713 80
" rent	446 37
" Ontario revenue tax	393 42
" salaries, directors' and auditors' fees	5,715 13
" printing, stationery and advertising	1,122 64
" postage, telegrams and express	707 04
" fuel and light	12 77
" janitor	60 00
" office supplies	199 75
" R. G. Dunn	50 00
" sale of stock	35 00
" bonds	64 50
" other expenses	55 00
Total expenses of management	$24,164 34

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905....	$ 4,011 01	
" losses which occurred during 1905.....	40,515 55	
		44,526 56
" re-insurance		9,779 12
" rebates and return premiums		7,160 58
" dividends		763 75
" office furniture and fixtures		177 70
" Goad's plan		588 70
" all other purposes		187 59
Total expenditure		$87,348 34

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years	Total.
Mutual	.....	$ 927,259 84	$ 927,259 84
Cash	3,224,851 98	3,919,324 66	7,144,176 64
Total	$3,224,851 98	$4,846,584 50	$8,071,436 48
Re-insured.			
Cash	$533,830 37	$53,191 65	$587,022 02
Net risks carried by Company 31st Dec., 1905	$2,691,021 61	$4,793,392 85	$7,484,414 46

MOVEMENT IN RISKS:

System of Insurance.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	311	$452,485 00
Policies new and renewed during 1905	356	556,074 84
Gross number during 1905	667	$1,008,559 84
Less expired and cancelled in 1905	54	81,300 00
Net risks in force on mutual system, 31st December, 1905	613	$927,259 84
Cash System.		
Policies in force 31st December, 1904	5,094	$4,688,307 77
Policies new and renewed during 1905	4,443	4,371,665 45
Gross number during 1905	9,537	$9,059,973 22
Less expired and cancelled in 1905	1,738	1,915,796 58
Net risks in force on cash system, 31st December, 1905	7,799	$7,144,176 64

BUSINESS TRANSACTED:

General Fire Insurance.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years' risk.
Amount of face of all premium notes held by Company, and legally liable to assessment	$56,588 15
Amount of premium notes, after deducting all payments thereon and assessments levied	38,100 15
Amount of premium notes received during the year 1905	28,935 62
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	5,962 02

Calls on Capital Stock: Number of calls, one; rate, 10 per cent.

List of Shareholders.

Name.	Address.	No. of shares.	Amount held.	Amount paid.
			$	$
Adams, C. J.	London	60	6,000	600
Alton, Thos. W.	Woodbank	10	1,000	100
Aikenhead, Albert	London	10	1,000	100
Benson, Wm. C.	"	4	400	40
Belton, C. W.	"	10	1,000	100
Bobier, A. Q.	Exeter	2	200	20
Badenoch, Helen	London	40	4,000	400
Bodkin, E.	Lawrence Station	10	1,000	100
Begg, J. A.	Innerkip	50	5,000	500
Bucke, Julius P.	Sarnia	10	1,000	100
Bryan, Thos.	London	72	7,200	700
Brant, A.	Hensall	10	1,000	100
Black, Mac. M.	Springfield	1	100	10
Badenoch, A.	London	10	1,000	100
Bucke, E. P.	Sarnia	10	1,000	100
Bock, H. P.	London	10	1,000	100
Baker, Thomas	"	20	2,000	200
Burwell, Matilda	London Township	40	4,000	400
Bryan, J. H.	London	25	2,500	250
Bryan, E. L.	"	25	2,500	250
Clark, T. S.	"	2	200	20
Cooney, John	Brampton	1	100	10
Chapman, Chas. B.	London	5	500	50
Clark, A. J.	"	2	200	20
Campbell, Cl. T.	"	2	200	20
Cowan, Chas.	"	4	400	40
Cook, Henry	Hensall	2	200	20
Cushing, Anna C.	Toronto	10	1,000	.....
Cushing, Ed.	London	5	500	50
Cushing, Wm.	"	5	500	50
Cushing, Susie	"	1	100	10
Cushing, Nora Dote	"	1	100	10
Campbell, Joseph	Melbourne	5	500	50
Campbell, B. N.	London	80	8,000	800
Cushing, Kathleen	"	1	100	10
Cartwright, A. D.	Ottawa	60	6,000	600
Cameron, Robert J.	Hensall	1	100	10
Campbell, John Kent	London	10	1,000	100
Dawson, B. W.	"	15	1,500	150
Dyer, John J.	"	10	1,000	100
Deeley, Thos.	"	5	500	50
Evans Bros.	Strathroy	10	1,000	100
Escott, T. G. H.	London	5	500	50
Ferte, A. E.	"	10	1,000	100
Follick, E. A.	Exeter	2	200	20
Follick, L. L.	St. Marys	5	500	50
Fitzpatrick, Wm.	Strathroy	10	1,000	100
Ferguson, Wm. T.	Sarnia	1	100	10
Fry, James	"	5	500	50
Frank, Jacob Henry	Woodstock	100	10,000	500
Fournier, A.	Sudbury	10	1,000	50
Fournier, T.	Sturgeon Falls	20	2,000	100
Gunn, Walter E.	Winnipeg	2	200	20
Gammage, Wm. W.	London	2	200	20
Gorman, Wm.	"	10	1,000	550
Hunt, Chas. B.	"	2	200	20
Hannah, D. C.	"	10	1,000	100
Hyndman, H. K.	Exeter	8	800	80
Houghton, Thos.	Forest	1	100	10
Hunt, F. C.	London	2	200	20
Heal, Chas. P.	"	5	500	50
Heughan, W. H.	Thorndale	50	5,000	500

LIST OF SHAREHOLDERS.—*Continued.*

Name.	Address.	No. of shares.	Amount held.	Amount paid.
			$	$
Hole, B. V	London	60	6,000	600
Hunter, Bryce B	Toronto	10	1,000	100
Jacques, David	Exeter	10	1,000	100
Jones, J. W	London	5	500	50
Joynt, Geo	Hensall	10	1,000	100
Jones, Henry J.	London	3	300	150
Kennedy, Wm. R	"	5	500	50
Knowles, Thomas	"	5	500	50
Kennedy, Wm	"	50	5,000	500
Lumby, Robert H	Port Huron, Mich.	2	200	20
Laing, Chas	London	4	400	40
Lacey, Enos	"	10	1,000	100
Lacey, Martha Jane	"	10	1,000	100
Lawson, Frank	"	3	300	150
Lawrie, J. T	"	5	500	50
McMechan, J. H	"	5	500	50
McCully, Maggie J. F	"	8	800	80
McKinley, John P	Ridgetown	2	200	20
McKillop, Jas. B	London	40	4,000	400
McBride, H. C	"	60	6,000	600
McLachlan, J. H	Toronto	2	200	20
McMahon, A. T	London	10	1,000	100
McEwen, Robert	Stratford	5	500	50
Martin, W	North Bay	10	1,000	100
Millar, Walter	Stratford	200	20,000	2,000
Moore, Monte	Sarnia	50	5,000	.....
Macdonald, D. C. C	London	19	1,900	190
Macbeth, Hubert	Toronto	1	100	10
MacDonald, W. A	Parkhill	2	200	.....
MacDonald, Bessie C	Montreal	1	100	10
Mitchener, Harold C	London	1	100	10
Morgan, John	Kerwood	10	1,000	100
Nicholls, Chas. W	London	20	2,000	500
Petrie, H. D	Hamilton	1	100	10
Pocock, Philip	London	1	100	10
Puddicombe, R.W	"	10	1,000	100
Petty, James	Hensall	2	200	20
Robinson, Alfred	London	1	100	10
Robson, Wm. W	Ilderton	4	400	40
Ross, R. A	London	50	5,000	500
Robson, T. E	"	70	7,000	700
Rumball, F. G	"	82	8,200	820
Shaw-Wood, Rich	"	50	5,000	.....
Scarrow, Wm	"	1	100	10
Stevens, Jas	Ingersoll	1	100	10
Steele, James	London	20	2,000	200
Schneider, Adam	Bornholm	2	200	20
Stevens, Helena M	Winnipeg, Man.	2	200	20
Stone, S George	Sault Ste. Marie	10	1,000	100
Taylor, W	London	8	800	80
Tanton, A. E	"	5	500	50
Thorne, John E	"	50	5,000	500
Weld, John	"	2	200	.....
Walch, Lawrence A	Winnipeg, Man.	10	1,000	100
Ware, Francis B	London	60	6,000	600
Wynne, J. B	Watford	2	200	20
White, John	"	1	100	10
White, James	Woodstock	10	1,000	550
Total	.....	2,019	201,900	19,820

PERTH MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, STRATFORD.

Commenced business 1st December, 1863.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Wm. Davidson	Stratford, Ont.
Thomas Orr	Stratford, Ont.
John Brown	Stratford, Ont.
John Corrie	Stratford, Ont.
G. H. McIntrye	St. Mary's, Ont.
George Hyde	Shakespeare, Ont.
Hon. Thos. Ballantyne	Stratford, Ont.
G. G. McPherson	Stratford, Ont.
Thomas Trow	Stratford, Ont.
Joseph Salkeld	Stratford, Ont.
James Jones	Mitchell, Ont.
Andrew Kuhry	Milverton, Ont.

Officers:

Wm. Davidson, President	Stratford, Ont.
Hon. Thos. Ballantyne, Vice-President	Stratford, Ont.
Charles Packert, Manager	Stratford, Ont.
George Kay, Secretary	Stratford, Ont.

Deposited in the Treasury of Ontario	$12,000 00
Unassessed Premium note capital	176,075 83

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of real estate		$10,840 62
" mortgages		74,425 00
Value of debentures		72,843 38
Cash at Head Office	$3,809 02	
" in Traders' Bank, Stratford	12,345 47	
" " Canadian Bank of Commerce, Stratford	2,645 25	
		18,799 74
" " Agents' hands acknowledged by them to be due, and considered good		5,913 30
Amount of short date notes, or due bills, less than one year overdue		383 29
" premium notes in force, after deducting all payments thereon and assessments levied		176,075 83
" re-insurance		2,181 00
Total assets		$361,462 16

Liabilities.

Amount requred to re-insure all outstanding risks taken on the cash system, being 50 per cent. of gross premiums on all cash system policies in force 31st December, 1905		$63,704 44
" of losses adjusted		1,000 00
" of losses supposed or reported		5,167 05
" of other liabilities		53 78
Total liabilities		$69,925 27

Receipts.

Cash balance, as per last statement (not extended)	$17,265 20	
Cash received as fixed payments due in 1905		$59,645 05
" for premiums on cash system		73,761 56
" for interest		5,419 94
" for re-insurance on account of losses		10,884 71
" for rebates		583 55
" extra premiums		926 81
" travelling expenses		437 15
" contra accounts		491 46
" investigation of claims repaid		239 85
" rent		150 00
" all other sources		72 62
" from investments (not extended)	$8,492 72	
Total receipts		$152,612 70

Expenditure.

Expenses of management:

Cash paid for commission to agents	$22,713 45
" law costs	5 22
" investigation and adjustment of claims	1,517 75
" statutory assessment and license	210 50
" rent and taxes	506 65
" salaries, directors' and auditors' fees	9,032 40
" printing, stationery and advertising	1,083 51
" travelling expenses and inspection of risks	690 25
" postage and telegrams	1,182 70
" fuel and light	141 51
" Bank exchange	100 76
" Goad's plans	500 93
" Office furniture	160 25
" R. G. Dunn & Co	50 00
" other expenses	342 77
	$38,238 65

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$148 90	
" losses which occurred in 1905	66,672 53	
		66,821 43
" re-insurance		13,393 40
" rebate		5,989 30
" contra accounts		1,978 10
" investments (not extended)	$33,150 00	
Total expenditure		$126,420 88

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual		$8,505,182 00	$8,505,182 00
Cash	$2,555,549 00	$10,330,439 00	12,885,988 00
Total	$2,555,549 00	$18,835,621 00	$21,391,170 00

Re-insurance.

Mutual		$970,655 00	$970,655 00
Cash	$252,297 00	603,781 00	856,078 00
Total	$252,297 00	$1,574,436 00	$1,826,733 00
Net risks carried by the Company, 31st December, 1905	$2,303,252 00	$17,261,185 00	$19,564,437 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	5,186	$8,180,025 00
Policies new and renewed during 1905	2,088	3,392,971 00
Gross number during 1905	7,274	$11,572,996 00
Less expired and cancelled in 1905	1,780	3,067,814 00
Net risks in force on mutual system, 31st December, 1905	5,494	$8,505,182 00

Cash System.

Policies in force 31st December, 1904	12,255	$12,495,422 00
Policies new and renewed during 1905	6,318	6,803,374 00
Gross number during 1905	18,573	$19,298,796 00
Less expired and cancelled in 1905	6,098	6,412,808 00
Net risks in force on cash system, 31st December, 1905	12,475	$12,885,988 00

BUSINESS TRANSACTED BY COMPANY:

General Fire Insurance.

PREMIUM NOTES OR UNDERTAKINGS

On policies in force, 31st December, 1905.

	Three years' risk.
Amount of face of all premium notes held by Company, and legally liable to assessment	$284,272 47
Amount of all premium notes, after deducting all payments thereon and assessments levied	176,075 83
Amount of premium notes received during the year 1905	113,638 52
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	22,741 99

STANDARD MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, MARKHAM VILLAGE.

Commenced business 18th January, 1899.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

James Ley ..... Ellesmere, Ont.
Henry Harding ..... Milliken, Ont.
E. H. Wilson ..... Markham, Ont.
Henry B. Reesor ..... Markham, Ont.
A. C. Crosby ..... Markham, Ont.
F. J. Pike ..... Locust Hill, Ont.

Officers:

James Ley, President ..... Ellesmere, Ont.
E. H. Wilson, 1st Vice-President ..... Markham, Ont.
A. C. Crosby, 2nd Vice-President ..... Markham, Ont.
H. B. Reesor, Secretary ..... Markham, Ont.
R. A. Mason, Treasurer ..... Markham, Ont.

Authorized capital stock	$500,000 00
Subscribed " "	118,200 00
Paid up " "	11,820 00
Uncalled " "	106,380 00
Unassessed premium note capital	42,036 29
Deposited with Government of Ontario	*16,000 00

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Deposit receipts of Sovereign Bank of Canada, deposited with Government		$16,000 00
Cash in " " Markham		17,157 32
Amount premium notes in force after deducting all payments thereon and assessments levied	$42,036 29	
Less residue of premium notes given by Company on re-insurance	5,981 32	
		36,054 97
" cash in agents' hands		2,583 17
" office furniture and Goad's plans (not extended) ...	$2,652 50	
Total assets		$71,795 46
Amount of subscribed and uncalled stock		$106,380 00

*Since increased to $20,000.

Liabilities.

Amount of losses supposed or reported	$5,500 00
" required to re-insure all outstanding risks taken on the cash system, being 50 per cent. of gross premiums on all cash system policies in force at 31st December, 1905	56,776 59
Total	$62,276 59
Capital stock paid up	$11,820 00

Receipts.

Cash balance 31st December, 1904, (not extended)	$14,000 00	
Cash received as fixed payments due in 1905		$13,193 02
" premiums on cash system in 1905		147,169 95
" interest		704 68
" endorsements		130 24
" suspense account		35 20
" re-insurance on fire losses		13,263 66
Total receipts		$174,496 75

Expenditure.

Expenses of management:

Amount paid for interest	$536 82
" fuel and light	7 00
" travelling expenses	901 59
" commission	27,238 18
" statutory assessment and license fee	111 09
" salaries, directors' and auditors' fees	4,647 22
" printing, stationery and advertising	1,661 14
" postage, telegrams and express	1,350 70
" rents and taxes	1,129 31
" investigation of claims	515 64
" guarantee premiums	25 00
" office furniture	386 81
Total expenses of management	$38,510 50

Miscellaneous payments:

Amount paid for losses which occurred prior to 1905	$1,500 00	
" " " " during 1905	61,108 10	
		62,608 10
" re-insurance		18,886 23
" rebate		22,234 86
" in repayment of loans		10,235 33
" cash in agents' hands, 1904		2,002 13
" suspense account		447 00
" agents' balances		415 28
Total expenditure		$155,339 43

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

System.	One year or less.	Three years.	Total.
Mutual		$1,331,967 98	$1,331,967 98
Cash	$4,554,263 40	7,126,433 72	11,680,697 12
Total	$4,554,263 40	$8,458,401 70	$13,012,665 10
Re-insurance.			
Mutual		$86,403 00	$86,403 00
Cash	$1,351,554 55	98,498 09	1,450,052 64
Total	$1,351,554 55	$184,901 09	$1,536,455 64
Net risks carried by Company, 31st Total	$3,202,708 85	$8,273,500 61	$11,476,209 46

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	888	$1,297,550 18
Policies new and renewed during 1905	400	562,727 80
Gross number during 1905	1,288	$1,860,277 98
Less expired and cancelled in 1905	373	528,310 00
Net risks in force on mutual system, 31st December, 1905	915	$1,331,967 98
Cash System.		
Policies in force 31st December, 1904	8,845	$7,991,302 11
Policies new and renewed during 1905	8,743	10,377,086 01
Gross number during 1905	17,588	$18,368,388 12
Less expired and cancelled in 1905	5,119	6,687,691 00
Net risks in force on cash system, 31st December, 1905	12,469	$11,680,697 12

BUSINESS TRANSACTED:

General Fire Insurance.

PREMIUM NOTES OF UNDERTAKINGS

On policies in force 31st December, 1905.

	Three years.	Total.
Amount of face of all premium notes held by Company and legally liable to assessment	$94,734 09	$94,734 09
Residue of premium notes, after deducting all fixed payments thereon and assessments levied	42,036 29	42,036 29
Amount of premium notes received during the year 1905	33,621 23	33,621 23
Payments on the premium notes of 1905, including all sums credited on the said premium notes:		
Cash paid up to 31st December, 1905	12,088 35	12,088 35
Amount of premium notes given for re-insurance		6,576 26
Less payments made thereon		594 94
Residue of said premium notes for which the Company is still liable		5,981 32

LIST OF SHAREHOLDERS.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid up.
			$	$
Annis, L. E.	Scarboro	1	100	10
Annis, Wm. D.	"	2	200	20
Armstrong, Wm,	Locust Hill	60	6,000	600
Ashbridge, Jonathan	Scarboro Junction	10	1,000	100
Baker, John L.	Stouffville	5	500	50
Barker, E. S.	"	3	300	30
Barnes, W. G.	Green River	5	500	50
Barton, Hannah	Whitevale	15	1,500	150
Barton, Richard	"	5	500	50
Beare, Thomas	"	5	500	50
Biggar, C. W.	Toronto	10	1,000	100
Billing, C. S	Markham	1	100	10
Bishop, James	"	10	1,000	100
Bishop, Thomas H.	"	10	1,000	100
Butchart, A. K	Toronto	20	2,000	200
Carleton, Maria	"	5	500	50
Carew, John	Lindsay	5	500	50
Clark, James	Cedar Grove	1	100	10
Chester, James	Bendale	1	100	10
Coulson, A. B	Unionville	5	500	50
Crosby, A. H.	Markham	5	500	50
Crosby, E. H.	"	5	500	50
Crosby, P. P.	"	1	100	10
Cummings, J. P	Lindsay	5	500	50
Davidson, C. W.	Mount Albert	5	500	50
Dimma, James	Cedar Grove	5	500	50
Degeer, Catherine	Mongolia	10	1,000	100
Dougherty, John S.	Stouffville	10	1,000	100
Duncan, James	Highland Creek	3	300	30
Dunlop, John H	Toronto	10	1,000	100
Eckardt, John	Markham	10	1,000	100
Feirheller, George	Toronto	10	1,000	100
Fleming, Wm	Markham	10	1,000	100
Forster, A.	Toronto	10	1,000	100
Freeman, Helen	Boxgrove	20	2,000	200
Fretz, L. R.	Toronto	5	500	50
Gammon, Mary	Stouffville	10	1,000	100
Hagerman, C. N	Hagerman	5	500	50
Hall, Wm	Stouffville	10	1,000	100
Harding, Henry	Milliken	10	1,000	100
Harding, Thomas O.	Unionville	10	1,000	100
Hare, Samuel	Stouffville	10	1,000	100
Hargrave, Thomas	Markham	20	2,000	200
Heys, Thomas	Toronto	10	1,000	100
Hood, Eleanor	Milliken	10	1,000	100
Hood, Wm.	Amber	10	1,000	100
Hoover, Alfred	Green River	5	500	50
Hoover, Wm.	" "	5	500	50
Hoover, J. G	Markham	1	100	10
Hopkins, Henry	Green River	20	2,000	200
Ireson, C. E	Toronto	10	1,000	100
Johnston, Harrison	Whitevale	2	200	20
Johnston, Abigal	Stouffville	10	1,000	100
Jones, Philip	Markham	10	1,000	100
Johnston, James	Woodbridge	100	10,000	1,000
Kean, Gordon	Malvern	10	1,000	100
Kendrick, John	Stouffville	20	2,000	200
Kester, Helen J.	Markham	15	1,500	150
Laurie, Annie	Scarboro	20	2,000	200
Laurie, Mrs. James	Danforth	20	2,000	200
Ley, James	Ellesmere	30	3,000	300

LIST OF SHAREHOLDERS.—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid up.
			$	$
McCowan, Alex	Ellesmere	10	1,000	100
McLean, W. F	Toronto	10	1,000	100
Marr, H. C	Markham	30	3,000	300
Mason, E. J	"	20	2,000	200
Mason, Lelia V	"	10	1,000	100
Mason, R. A	"	10	1,000	100
Mason, W. A. R	"	10	1,000	100
Miles, R. A	Milliken	10	1,000	100
Miller, F. D	Stouffville	1	100	10
Miller, Wm	Whitevale	5	500	50
Milne, W. A	Brown's Corners	1	100	10
Monk, Chas	Toronto	10	1,000	100
Mowat, Sir Oliver	"	10	1,000	100
Noble, Jesse	Hagerman	20	2,000	200
Petty, Charles P	Cherrywood	20	2,000	200
Petty, Mary A	"	10	1,000	100
Pherriel, T	Cedar Grove	5	500	50
Pike, A. R	Box Grove	10	1,000	100
Pike, F. J	Locust Hill	10	1,000	100
Playfair, S. J	Lindsay	10	1,000	100
Ramsden H. D	Mount Albert	5	500	50
Reesor, A. E	Markham	1	100	10
Reesor, B. F	Lindsay	10	1,000	100
Reesor, Frank	Locust Hill	5	500	50
Reesor, F. K	Markham	10	1,000	100
Reesor, H. B	"	10	1,000	100
Reesor, Lillian J	"	5	500	50
Reesor, Mary	"	5	500	50
Reesor, M. E	"	5	500	50
Reesor, Nora E. B	"	5	500	50
Reesor, R. J	"	30	3,000	300
Ramsay, R. J	Toronto	10	1,000	100
Sanders, W. B	Stouffville	5	500	50
Sangster, R	"	5	500	50
Sangster, W. A	"	10	1,000	100
Scott, Wm	Cedar Grove	20	2,000	200
Sellers, Robert	Brown's Corners	5	500	50
Speight, G. A	Markham	1	100	10
Speight, T. H	"	20	2,000	200
Stark, W. J	Toronto	10	1,000	100
Stouffer, Noah	Stouffville	10	1,000	100
Stouffer, Alice	"	30	3,000	300
Teff, Elizabeth	Markham	10	1,000	100
Thornton, James	Whitevale	10	1,000	100
Trueman, Elizabeth	Stouffville	20	2,000	200
Welsh, Robert	Markham	2	200	20
Williamson, T	Stouffville	10	1,000	100
Wilson, E. H	Markham	5	500	50
Totals		1,182	118,200	11,820

WATERLOO MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WATERLOO.

Commenced business 7th March, 1863.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Geo. Randall	Waterloo, Ont.
Wm. Snider	Waterloo, Ont.
James Livingston	Baden, Ont.
Allen Bowman	Blair, Ont.
Geo. Diebel	Waterloo, Ont.
J. H. Webb	Waterloo, Ont.
J. L. Wideman	St. Jacobs, Ont.
Thomas Gowdy	Guelph, Ont.
P. E. Shantz	Preston, Ont.

Officers:

George Randall, President	Waterloo, Ont.
William Snider, Vice-President	Waterloo, Ont.
Frank Haight, Manager	Waterloo, Ont.

Unassessed premium note capital, $268,646.02.

Deposited with Government of Ontario, $15,100.00, par value.

STATEMENT FOR YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of real estate		$19,816 14
" mortgages		43,727 00
" bonds, debentures and securities		124,981 49
Cash on hand at head office	$1,291 03	
" deposit to Company's credit, not drawn against, in the Molson's Bank, Waterloo	10,468 59	
" deposit to Company's credit, not drawn against, in the Molson's Bank, Waterloo (Savings Account)	25,454 42	
		37,214 04
Cash in agents' hands, acknowledged by them to be due and considered good		10,171 61
Amount of short date notes or due bills, less than one year overdue		1,123 59
Amount of premium notes in force after deducting all payments thereon and assessments levied		268,646 02
Office furniture and Goad's plans (not extended)	$4,934 71	
Amount of accrued interest		4,028 24
Total assets		$509,708 13

Liabilities.

Amount of losses adjusted		$3,865 31
" resisted		3,000 00
" supposed		5,365 00
Amount required to re-insure all outstanding risks taken on cash system, being 50 per cent. of gross premiums on all cash system policies in force at 31st December, 1905		108,418 01
Total liabilities		$120,648 32

Receipts.

Cash balance as per last statement (not extended)	$11,759 62	
Cash received for fixed payments of 1905		$90,129 48
" rent		1,305 00
" premiums on cash system		133,151 99
" interest		7,100 20
" transfer fees		404 75
" additional premiums		1,692 14
" re-insurance on losses		20,913 24
Cash received from investments (not extended)	$6,899 61	
Total receipts		$254,696 80

Expenditure.

Expenses of management:		
Amount paid for travelling expenses		$1,812 01
" commission and bonus to agents		33,164 41
" law costs		239 30
" fuel and light		388 12
" investigation and adjustment of claims		743 18
" statutory assessment and license fee		299 06
" Provincial tax		338 82
" printing, stationery and advertising		1,969 50
" salaries, directors' and auditors' fees		12,840 30
" postage, telegrams and express		1,473 82
" rent and taxes		300 99
" exchange		235 51
" Underwriters' Association		800 19
" janitor		281 30
" other expenses		393 98
Total expenses of management		$55,280 49
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$7,527 98	
" " during 1905	121,054 57	
		128,582 55
Cash paid for re-insurance		20,650 92
" rebate, abatement and returned premiums		16,428 90
" investments (not extended)	$21,303 60	
Total expenditure		$220,942 86

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	One year or less.	Three years.	Total.
Mutual	.....	$8,232,099 00	$8,232,099 00
Cash	$3,779,068 00	19,770,788 00	23,537,956 00
Total	$3,779,068 00	$28,002,887 00	$31,770,055 00
Re-insurance.			
Mutual	.....	$969,775 00	$969,775 00
Cash	$177,199 00	619,588 00	796,787 00
Total	$177,199 00	$1,589,363 00	$1,766,562 00
Net risks carried by Company 31st December, 1905	$3,601,869 00	$26,413,524 00	$30,003,493 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	4,399	$7,900,628 00
Policies new and renewed during 1905	2,120	3,434,650 00
Gross number during 1095	6,519	$11,335,278 00
Less expired and cancelled in 1905	1,989	3,103,179 00
Net risks in force on mutual system 31st December, 1905	4,530	$8,232,099 00
Cash System.		
Policies in force 31st December, 1904	23,436	$23,491,591 00
Policies new and renewed during 1905	10,355	11,727,476 00
Gross number during 1905	33,791	$35,219,067 00
Less expired and cancelled in 1905	10,421	11,681,111 00
Net risks in force on cash system 31st December, 1905	23,370	$23,537,956 00

BUSINESS TRANSACTED:

General Fire Insurance.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company, and legally liable to assessment	$425,503 65
Amount of premium notes, after deducting all payments thereon and assessments levied	268,646 02
Amount of premium notes received during the year 1905	181,818 15
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	36,363 63
Notes given for fixed payments unpaid 31st December, 1905	306 19

THE WELLINGTON MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, GUELPH.

Commenced business, September, 1840.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Geo. Sleeman	Guelph, Ont.
James Goldie	Guelph, Ont.
Thomas Gowdy	Guelph, Ont.
H. Murton	Guelph, Ont.
G. B. Ryan	Guelph, Ont.
J. R. Wissler	Salem, Ont.
H. P. Moore	Acton, Ont.
George A. Clare	Preston, Ont.
John Davidson	Guelph, Ont.

Officers:

Geo. Sleeman, President	Guelph, Ont.
James Goldie, Vice-President	Guelph, Ont.
John Davidson, Secretary-Treasurer	Guelph, Ont.

STATEMENT FOR YEAR ENDING 31ST DECEMBER, 1905.

Authorized capital stock	$150,000 00
Subscribed capital stock	124,500 00
Paid up capital stock	42,450 00
Unassessed premium note capital	30,901 97
Deposited in the Provincial Treasury	14,000 00

ASSETS.

Debentures		$24,000 00
Cash on hand at head office	$506 94	
Cash in Traders' Bank, Guelph	8,702 13	
		9,209 07
Cash in agents' hands, acknowledged by them to be due and considered good		3,759 07
Amount unpaid of fixed payments of 1905		252 66
" unpaid in prior years (not extended)	$32 92	
" unpaid notes less than one year overdue		100 00
" of premium notes in force after deducting all payments thereon and assessments levied		30,901 97
" unpaid calls on capital stock		1,125 00
" office furniture, Goad's plans, etc., (not extended)	$2,800 00	
Total assets		$69,347 77
Subscribed capital stock uncalled		$80,925 00

Liabilities.

Amount of adjusted losses	$1,852 92
" supposed loss	2,636 00
Amount required to re-insure all outstanding risks taken on cash system, being 50 per cent. of gross premiums on all cash system policies in force at 31st December, 1905	29,901 73
Liabilities to the public	$34,390 65
Paid up capital stock	$42,450 00

Receipts.

Cash at head office, as per last statement (not extended)	$6,335 50	
Cash received as fixed payments of 1905		$9,874 36
" " " prior years		182 48
" for interest		1,107 25
" as premiums on cash system		56,620 89
" extra premiums and fees		935 90
" agents' balances, 1904		3,680 10
" bills receivable, 1904		212 50
Total receipts		$72,613 48

Expenditure.

Expenses of management:

Amount paid for law costs	$ 15 75
" commission and bonuses to agents	14,126 20
" fuel and light	88 20
" investigation or adjustment of claims	859 33
" statutory assessment and license fees	78 20
" printing, stationery and advertising	633 54
" rent and taxes (municipal and Government)	662 05
" salaries, directors' and auditors' fees	4,481 56
" travelling expenses	310 00
" postage, telegrams and express	976 25
Total expenses of management	$22,231 08

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$2,236 97	
" " " during 1905	32,687 84	
		34,924 81
" re-insurance (premiums)		421 35
" rebate		11,424 47
" Goad's plans (revisions)		463 20
" office furniture		275 00
Total expenditure		$69,739 91

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	One year or less.	Three years.	Total.
Mutual	.....	$741,142 00	$741,142 00
Cash	$2,221,262 00	2,449,612 00	4,670,874 00
Total at risk	$2,221,262 00	$3,190,754 00	$5,412,016 00
Re-insurance.			
Cash	$25,101 00	$6,415 00	$31,516 00
Net risks at 31st December, 1905	$2,196,161 00	$3,184,339 00	$5,380,500 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	707	$742,595 00
Policies new and renewed during 1905	270	301,863 00
Gross number during 1905	977	$1,044,458 00
Less expired and cancelled in 1905	285	303,316 00
Net risks in force on mutual system 31st December, 1905	692	$741,142 00

Cash System.

Policies in force 31st December, 1904	5,279	$4,778,808 00
Policies new and renewed during 1905	3,283	3,094,093 00
Gross number during 1905	8,562	$7,872,901 00
Less expired and cancelled in 1905	3,359	3,202,027 00
Net risks in force on cash system 31st December, 1905	5,203	$4,670,874 00

BUSINESS TRANSACTED BY COMPANY:

General Fire Insurance.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company and legally liable to assessment	$50,471 11
Amount of all premium notes, after deducting all payments thereon and assessments levied	30,901 97
Amount of premium notes received during the year 1905	21,050 91
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	4,030 86

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

Name.	Address.	No. of shares subscribed	Amount subscribed	Amount paid up.
			$	$
Alexander, A. W.	Guelph	5	500	175
Burr, Frank C.	"	10	1,000	350
Burr, Emma C.	"	10	1,000	350
Burr, Myron W.	"	10	1,000	350
Bruce, Geo. R., Estate of	"	5	500	50
Brown, Anson J.	Seeleys Bay	5	500	175
Clare, Geo. A.	Preston	10	1,000	350
Couts, R. D.	Georgetown	5	500	175
Davidson, J. A., Estate of	Guelph	25	2,500	875
Dowrie, Robert	"	20	2,000	700
Dodds, Robert	"	10	1,000	350
Dryden, J. R.	"	30	3,000	1,050
Davidson, John	"	40	4,000	1,400
Elliott, Emily	Exeter	20	2,000	700
Forbes, Geo. D.	Hespeler	60	6,000	2,100
Fitton, Thomas	Exeter	15	1,500	525
Farmer, John	"	20	2,000	700
Ferrier, Annie	Hamilton	9	900	315
Gregory, Thomas	Exeter	25	2,500	875
Gowdy, Thomas	Guelph	10	1,000	350
Goldie, James	"	20	2,000	700
Gummer, H.	"	10	1,000	350
Guthrie, Donald	"	10	1,000	350
Hutton, James	Forest	50	5,000	1,750
Henderson, Jas. S.	New Westminster	40	4,000	1,400
Hobson, John, Estate of	Guelph	20	2,000	700
Hutton, Sarah	St. Mary's	20	2,000	700
Hood, Robin	Guelph	15	1,500	525
Hutton, F. W.	St. Mary's	30	3,000	1,050
Hicks, Mary J.	Riverside, Cal., U.S.	20	2,000	700
Jones, A. F. H.	Guelph	5	500	175
Kennedy, John	"	30	3,000	1,050
Kelso, J. J.	"	5	500	175
Little, David	"	15	1,500	525
Lester, J. M.	Hamilton	5	500	175
Lester, Thomas	"	5	500	175
Lindsay, W. B., Estate of	Strathroy	50	5,000	1,750
Moore, H. P.	Acton	10	1,000	350
Murton, H.	Guelph	20	2,000	700
Melross, J., Estate of	Galt	10	1,000	100
Mitton, J. H.	Lower Melbourne, Que.	30	3,000	300
McGrail, J, A.	Hastings	50	5,000	1,750
McElderry, Rose	Guelph	10	1,000	350
McKay, M. S.	Galt	10	1,000	350
McKeown, Christina I.	Orangeville	8	800	280
McDonald, Alice	Guelph	9	900	315
McIntosh, Jas. I.	"	9	900	315
Nightingale, Jas.	Brantford	10	1,000	350
Presant, E. J.	Guelph	10	1,000	350
Putnam, G. A.	Toronto	10	1,000	350
Randall, George	Waterloo	10	1,000	350
Ramsay, Margaret A. A.	St. Mary's	20	2,000	700
Ryan, G. B.	Guelph	20	2,000	700
Ross, J. A.	Berlin	5	500	175
Russell, James	Fergus	10	1,000	350
Sleeman, George	Guelph	25	2,500	875
Samwell, George	Exeter	50	5,000	1,750
Stanley, U. M.	Brantford	20	2,000	700
Smith, D'Alton A.	Mitchell	50	5,000	1,750
Scott, Hugh	Toronto	10	1,000	350

LIST OF SHAREHOLDERS.—*Concluded.*

Name.	Address.	No. of shares subscribed	Amount subscribed	Amount paid up.
			$	$
Tom, John Elgin	Goderich	50	5,000	1,750
Tudhope, W. R.	Toronto	55	5,500	1,925
Vivian, Wm.	Tillsonburg	10	1,000	350
Webster, Louisa	Brantford	10	1,000	350
Wissler, J. R.	Salem	10	1,000	350
Totals		1,245	124,500	42,450

YORK FIRE INSURANCE COMPANY, CASH MUTUAL AND STOCK.

HEAD OFFICE, 157 BAY STREET, TORONTO.

Commenced business 4th April, 1896.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Henry Duncan	Don, Ont.
John Goulding	Weston, Ont.
Wm. Lake	Vachell, Ont.
A. Quantz	Langstaff, Ont.
J. D. Evans	Islington, Ont.
R. A. Montgomery	Toronto, Ont.
Wm. Shunk	Sherwood, Ont.
John Richardson	Toronto, Ont.
J. G. Wilgar	Toronto, Ont.

Officers:

Henry Duncan, President	Don, Ont.
J. D. Evans, Vice-President	Islington, Ont.
J. G. Wilgar, Managing Director and Secretary	Toronto, Ont.
J. C. Wilgar, Assistant Manager	Toronto, Ont.

Authorized capital stock	$175,000 00
Subscribed capital stock	168,000 00
Paid up in cash	16,800 00
Capital stock uncalled	151,200 00
Securities deposited at Provincial Treasury	20,000 00
Unassessed premium note capital	116,253 14

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Debentures		$30,000 00
Actual cash on hand at head office	$ 841 66	
" in Standard Bank, Bay St. branch	15,564 66	
		16,406 32
Amount in agents' hands		4,599 78
Amount of notes or due bills less than one year overdue		457 01
Amount of premium notes in force after deducting all payments thereon and assessments levied		116,253 14
Amount in office furniture and Goad's plans (not extended)	$1,527 59	
Total assets		$167,716 25
Subscribed capital stock uncalled		$151,200 00

Liabilities.

Amount due for adjusted loss	$6,769 22
Amount of resisted loss	300 00
Amount of supposed or reported losses	700 00
Amount of re-insurance reserve, being 50 per cent. of gross premiums	42,361 17
Agents' credit balances	346 82
All other	200 00
Total liabilities	$50,677 21
Paid up capital stock	$16,800 00

Receipts.

Cash balance as per last statement (not extended)	$4,955 91	
Cash received for fixed payments of 1905		$20,002 99
" premiums on cash system		87,313 70
" interest		801 41
" re-insurance on losses		1,876 06
" bills receivable		2,581 46
" from investments (not extended)	$10,000 00	
Total receipts		$112,575 62

Expenditure.

Expenses of management:

Cash paid for agents' commission		$15,548 13
" travelling expenses		314 40
" investigation and adjustment of claims		668 98
" statutory assessment and license fee		126 73
" law costs		164 22
" rent and taxes (municipal and government)		865 85
" salaries, directors' and auditor's fees		4,742 75
" printing, stationery and advertising		728 92
" postage, telegrams, etc.		715 75
" fuel and light		6 78
" other expenses		98 35
Total expenses of management		$23,980 86

Miscellaneous payments:

Cash paid for losses of years prior to 1905	$7,841 78	
" " 1905	52,360 09	
		30,201 87
" rebate		9,631 09
" re-insurance		5,938 09
" dividend		998 00
" office furniture and Goad's plans		375 30
" for investments (not extended)	$10,000 00	
Total expenditure		$101,125 21

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	One year or less.	Three years.	Total.
Mutual	.....	$4,336,161 87	$4,336,161 87
Cash	3,446,267 50	4,982,437 33	8,428,704 83
Total	$3,446,267 50	$9,318,599 20	$12,764,866 70
Re-insurance (cash system)	337,289 66	48,750 00	386,039 66
Net amount at risk	$3.108,977 84	$9,269,849 20	$12,378,827 04

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	2,849	$4,001,629 87
Policies new and renewed during 1905	1,073	1,644,475 00
Gross number during 1905	3,922	$5,646,104 87
Less expired and cancelled in 1905	1,068	1,309,943 00
Net risks in force on mutual system 31st December, 1905	2,854	$4,336,161 87

Cash System.

Policies in force 31st December, 1904	5,993	$7,077,877 82
Policies new and renewed during 1905	6,153	6,362,264 63
Gross number during 1905	12,146	$13,440,142 45
Deduct expired and cancelled in 1905	4,980	$5,011,437 62
Net risks in force 31st December, 1905	7,166	$8,428,704 83

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$166,828 08
Amount of all premium notes, after deducting all payments thereon and assessments levied	116,253 14
Amount of premium notes received during the year 1905	64,379 22
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	20,002 99

Calls on Capital Stock.

Number of calls, 1. Rate, 10 per cent.

List of Shareholders.

Name.	Residence.	No. of shares subscribed.	Amount subscribed for.	Amount paid up in cash.
			$	$
Bull, T. H.	Toronto	10	1,000	100
Burton, Mrs. Margaret	Humber	10	1,000	100
Barkey, Joseph	Lemonville	10	1,000	100
Bell, James	Woodbridge	10	1,000	100
Bean, A. J. M.	Toronto Junction	20	2,000	200
Bruce Bros	Gormley	30	3,000	300
Crossley, Mrs. H. S.	King	20	2,000	200
Cronsberry, R.	Virginia	40	4,000	400
Chapman, John	Toronto Junction	5	500	50
Duncan, Henry	Don	20	2,000	200
Duncan, David	"	50	5,000	500
Elliott, Geo.	Woodbridge	10	1,000	100
Elliott, Geo.	Agincourt	20	2,000	200
Elliott, John	"	10	1,000	100
Evans, Geo.	Virginia	10	1,000	100
Evans, J. D.	Islington	30	3,000	300
Fletcher, J.	Woodbridge	50	5,000	500
Goulding, John	Weston	25	2,500	250
Goulding, G. R.	Newtonbrook	5	500	50
Goodall, Robert	Elders Mills	10	1,000	100
Harding, Henry	Milliken	10	1,000	100
Henry, G. S.	Don	50	5,000	500
Hare, S.	Stouffville	20	2,000	200
Johnston, Wm.	Woodbridge	160	16,000	1,600
Jeffs, Edward	Bond Head	10	1,000	100
Knowlton, W. H.	Toronto	20	2,000	200
Lawson, Geo.	Laskay	20	2,000	200
Lake, Wm.	Vachell	20	2,000	200
Ley, James	Ellesmere	10	1,000	100
Larkin, J. W.	Nobleton	5	500	50
McNaughton, Mrs. J. C.	Vellore	10	1,000	100
McDonald, D., Estate of	Sutton West	10	1,000	100
McClellan, P.	" "	10	1,000	100
McLean, P. D.	Woodbridge	20	2,000	200
McNaughton, Alex	Vellore	15	1,500	150
Montgomery, R. A.	Toronto	10	1,000	100
Norman, Dr. T. J.	Orillia	20	2,000	200
Pearson, George	Weston	10	1,000	100
Quantz, Arthur	Langstaff	100	10,000	1,000
Renfrew, W. C.	Stouffville	20	2,000	200
Richardson, J.	Toronto	10	1,000	100
Ross, W. E.	"	100	10,000	1,000
Stouffer, Mrs. A.	Stouffville	70	7,000	700
Scott, Mrs. Mary	Sutton West	10	1,000	100
Stevens, Rueben	Stouffville	10	1,000	100
Scarce, Mrs. M., Estate of	Toronto	20	2,000	200
Scarce, W. Geo.	Lamareaux	50	5,000	500
Statton, Wm.	Vachell	10	1,000	100
Saunders, H. D.	Fairbank	10	1,000	100
Scott, Thomas	Sutton West	10	1,000	100
Scott, Wm.	Weston	5	500	50
Shunk, Wm.	Sherwood	10	1,000	100
Snider, Mrs. Annie	Woodbridge	50	5,000	500
Turner, Frank	Bracondale	10	1,000	100
Truman, Mrs. Eliz.	Stouffville	20	2,000	200
Wilgar, J. G.	Toronto	100	10,000	1,000
Wilgar, J. C.	"	100	10,000	1,000
Winch, S.	Belhaven	60	6,000	600
Winch, H.	"	10	1,000	100
Walton, J. M.	Aurora	10	1,000	100
Willis, John W.	Strange	50	5,000	500
Weatherill, Mrs. S. J.	Woodbridge	10	1,000	100
		1,680	168,000	16,800

RECAPITULATION

OF

Assets, Liabilities, Income and Expenditure of all Cash Mutual Fire Insurance Companies.

CASH MUTUAL FIRE INSURANCE COMPANIES.

Assets for the Year Ending 31st December, 1905.

Name of Company.	Value of Real Estate, less encumbrances.	Mortgages, bonds, debentures or other securities.	Loans on stock, etc.	Interest due and accrued.	*Cash at head office and bank balances.	Agents' balances.	Bills Receivable, Short date notes or due bills.	Fixed payments of 1905 unpaid.	Unassessed premium notes.	Re-insurance on losses.	Unearned part (50%) of premiums paid for re-insurance of risks in force at 31st December, 1905.	All other assets.	Total.	Goad's plans, office furniture, etc. (Not extended.)	Subscribed capital stock uncalled.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	20,550 00	43 250 00	.....	720 86	(1) 63,432 57	5,617 80	54 19	.....	203,005 77	40 19	.....	115 00	336,786 38	5,000 00	.....
Fire Insurance Exchange	.....	.....	34,000 00	.....	(2) 25,148 01	2,358 17	.....	.....	6,935 90	.....	.....	.....	68,442 08	1,079 56	43,650 00
Gore District	31,835 40	247,583 91	.....	3,236 42	26,935 21	1,634 46	.....	.....	213,241 00	.....	.....	.....	524,466 40	2,805 97	.....
Hand-in-Hand	.....	14,936 33	3,400 00	190 23	23,824 86	3,585 88	.....	.....	8,654 51	.....	.....	.....	54,591 81	1,075 97	50,000 00
Independent	.....	.....	.....	.....	(3) 29,389 59	6,650 76	.....	646 29	25,343 23	.....	.....	872 03	62,901 90	452 04	112,500 00
Metropolitan	.....	.....	.....	.....	(4) 17,215 23	4,642 59	.....	.....	45,097 55	664 38	5,817 43	.....	73,437 18	1,536 08	124,432 00
Millers' and Manufacturers	.....	22,749 50	3,100 00	310 00	(5) 19,076 51	.....	.....	472 25	25,164 75	.....	.....	1,397 95	72,270 96	1,207 81	100 000 00
Monarch	.....	15,000 00	.....	.....	17,088 93	4,905 81	327 02	.....	38,100 15	4 43	.....	**1,810 00	77,236 34	1,696 38	180,270 00
Perth	10,840 62	147,268 38	.....	.....	18,799 74	5,913 30	383 29	.....	176,075 83	2,181 00	.....	.....	361,462 16	.....	.....
Standard	.....	.....	.....	.....	(6) 33,157 32	2,583 17	.....	.....	36,054 97	.....	.....	.....	71,795 46	2,652 50	106,380 00
Waterloo	19,816 14	168,708 49	.....	.....	37,214 04	10,171 61	1,123 59	.....	268,646 02	.....	.....	4,028 24	509,708 13	4,934 71	.....
Wellington	.....	24,000 00	.....	.....	9,209 07	3,759 07	100 00	252 66	30,901 97	.....	.....	**1,125 00	69,347 77	2,800 00	80,925 00
York	.....	30,000 00	.....	.....	16,406 32	4,599 78	457 01	.....	116,253 14	.....	.....	.....	167,716 25	1,527 59	151,200 00
Totals	83,042 16	713,496 61	40.500 00	4,457 51	336,897 40	56,422 40	2,445 10	1,371 20	1,193,474 79	2,890 00	5,817 43	9,348 22	2,150,162 82	26,768 61	949,357 00

The Government deposits at date of publication are as follows: Economical, $25,400; Fire Insurance Exchange, $10,000; Gore District, $20,000; Hand-in-Hand, $10,000; Independent, $13,000; Metropolitan, $15,000; Millers' and Manufacturers, $10,000; Monarch, $20,000; Perth Mutual, $12,000; Standard, $20,000; Waterloo, $15,100; Wellington, $14,000; York Mutual, $20,000

**Capital Stock called but unpaid.

*Including Deposit Receipts, deposited with the Government: (1) $14,000; (2) $10,000: (3) $11,000; (4) $15,000; (5) $10,000; (6) $16,000.

CASH MUTUAL FIRE INSURANCE COMPANIES.

Liabilities for the Year Ending 31st December, 1905.

Name of Company.	Losses unpaid at 31st December, 1905, though subsequently discharged.	Unearned premiums on cash system risks, calculated at 50 per cent. of gross premiums.	Borrowed money.	Commission and bonus.	Re-insurance losses.	All other liabilities.	Total liabilities, except capital stock.	Capital stock paid up.	Number of policies.	Net amount at risk.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.
Economical	60 42	40,800 16					40,860 58		16,734	15,424,129 72
† Fire Insurance Exchange		13,750 07					13,750 07	101,850 00	1,057	2,520,489 17
Gore District		58,965 03		2,330 33			61,295 36		12,921	16,498,962 00
† Hand-in-Hand		13,001 83				10 88	13,012 71	50,000 00	2,719	* 4,043,119 47
† Independent	7,531 25	30,924 58		671 73	631 20	1,041 38	40,800 14	12,500 00	4,998	4,025,016 00
† Metropolitan	8,999 19	40,909 78	6,516 65	680 00	590 48	1,552 91	59,249 01	16,968 00	6,998	6,000,835 35
† Millers' and Manufacturers'		13,470 94				1,583 24	15,054 18	25,000 00	1,042	2,789,971 00
† Monarch	2,100 00	23,511 01				543 43	26,154 44	19,820 00	8,412	7,484,414 46
Perth	6,167 05	63,704 44		53 78			69,925 27		17,969	19,564,437 00
† Standard	5,500 00	56,776 59					62,276 59	11,820 00	13,384	11,476,209 46
Waterloo	(1) 12,230 31	108,418 01					120,648 32		27,900	30,003,493 00
† Wellington	4,488 92	29,901 73					34,390 65	42,450 00	5,895	5,380,500 00
† York	(2) 7,769 22	42,361 17		346 82		200 00	50,677 21	16,800 00	10,025	12,378,927 04
Totals	54,846 36	536,495 34	6,516 65	4,082 66	1,221 68	4,931 84	608,094 53	297,208 00	130,054	137,590,503 67

Government deposits are at date of publication as follows: Economical, $25,400; Fire Insurance Exchange, $10,000; Gore District, $20,000; Hand-in-Hand, $10,000; Independent, $13,000; Metropolitan, $15,000; Millers' and Manufacturers,' $10,000; Monarch, $20,000; Perth Mutual, $12,000; Standard, $20,000; Waterloo, $15,100; Wellington, $14,000; York Mutual, $20,000.

† These cash mutual companies have auxiliary joint stock capital,

* Hand-in-Hand Insurance Company also reported, 31st December, 1905, the following Plate Glass Insurance: Number of risks, 770; amount, $246,101.64.

(1) Of this amount there was paid on 4th and 27th January, 1906, $4,215.31. (2) Of this amonnt there was paid on 2nd January, 1906, $6,769.22.

CASH MUTUAL FIRE INSURANCE COMPANIES.

RECEIPTS FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Name of Company.	Fixed payments of 1905.	Fixed payments or assessments of years prior to 1905.	Bills receivable.	Premiums on cash system.	Interest.	Fees, licenses and extra premiums, rebates.	Borrowed money.	For losses re-insured.	Rent.	Losses, investigation and adjustment expenses refunded, and rebates.	Commission.	Calls and premiums on capital stock.	Agents' balance.	Other sources.	Total.	Received for securities (not extended).
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c	$ c.	$ c.
Economical	68,617 98	.....	.....	89,301 66	3,831 80	1,002 93	.....	9,854 79	.....	.....	.....	.....	.....	.....	172,609 16	14,350 00
Fire Insurance Exchange	7,720 94	.....	.....	31,785 90	1,901 55	.....	.....	1,742 54	.....	.....	.....	.....	.....	.....	43,150 93	69,662 78
Gore District	70,602 57	279 00	.....	66,673 20	10,517 88	323 00	.....	4,976 73	1,387 23	.....	.....	.....	.....	69 00	154,828 61	7,090 44
Hand-in-Hand	17,057 30	.....	940 00	69,065 34	998 60	* 6,092 18	.....	6,537 19	.....	146 57	2,987 77	.....	.....	3 25	103,828 20	22,240 00
Independent	6,095 07	.....	.....	81,762 47	512 10	13 21	.....	6,163 03	.....	.....	.....	.....	.....	.....	94,545 88	.....
Metropolitan	13,558 38	598 14	.....	96,459 29	567 63	191 17	2,948 95	16,023 43	.....	.....	.....	.....	.....	.....	130,346 99	.....
Millers' and Manufacturers'	38,135 95	1,032 25	.....	52,810 18	2,683 38	.....	.....	6,541 78	.....	1,638 11	4,313 96	.....	.....	161 75	87,326 36	12,900 00
Monarch	11,560 85	.....	.....	75,274 42	796 66	77 64	.....	5,804 07	.....	.....	.....	4,087 00	.....	.....	97,600 64	.....
Perth	59,645 05	.....	.....	73,761 56	5,419 94	1,510 36	.....	10,884 71	150 00	677 00	.....	.....	.....	564 08	152,612 70	8,492 72
Standard	13,193 02	.....	.....	147,169 95	704 68	130 24	.....	13,263 66	.....	.....	.....	.....	.....	35 20	174,496 75	.....
Waterloo	90,129 48	.....	.....	133,151 99	7,100 20	2,096 89	.....	20,913 24	1,305 00	.....	.....	.....	.....	.....	254,696 80	6,899 61
Wellington	9,874 36	182 48	212 50	56,620 89	1,107 25	935 90	.....	.....	.....	.....	.....	.....	3,680 10	.....	72,613 48	.....
York	20,002 99	.....	2,581 46	87,313 70	801 41	.....	.....	1,876 06	.....	.....	.....	.....	.....	.....	112,575 62	10,000 00
Totals	426,193 94	2,091 87	3,733 96	1,041,159 55	36,943 08	12,373 52	2,948 95	104,581 23	2,842 23	2,461 68	7,301 73	4,087 00	3,680 10	833 28	1,651,232 12	151,635 55

* Plate Glass Premiums.

CASH MUTUAL FIRE INSURANCE COMPANIES.

EXPENDITURE FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Name of Company.	Expenses of management.						Dividends and refunds to members.	Amount paid for losses.	Rebate and returned premiums.	Re-insurance.	Repayment of loans.	All other payments.	Total.	Invested (not extended.)
	Commission and bonus to agents.	Interest.	Costs in law.	Statutory assessment and license fee.	Salaries and general expense account.	Total expense of management.								
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	22,365 47	.....	697 10	170 79	16,576 13	39,809 49	.....	76,398 97	7,869 94	23,839 16	.....	.....	147,917 56	17,146 00
Fire Insurance Exchange	5,117 93	.....	.....	51 46	4,244 29	9,413 68	.....	9,025 22	3,144 86	2,742 05	.....	836 62	25,162 43	81,224 86
Gore District	22,569 69	432 55	.....	173 73	17,040 63	40,216 60	11,540 36	61,760 34	4,165 75	10,474 76	8,242 54	225 00	136,625 35	.....
Hand-in-Hand	16,026 08	.....	.....	91 10	4,280 75	20,397 93	.....	20,264 73	7,040 86	30,813 13	.....	284 59	78,801 24	25,640 00
Independent	15,162 28	.....	119 75	49 70	11,591 64	26,923 37	375 00	27,116 65	15,446 73	12,329 55	.....	103 76	82,295 06	.....
Metropolitan	14,751 94	506 70	70 00	90 28	16,637 26	32,056 18	.....	59,183 13	17,659 59	25,563 81	.....	.....	134,462 71	.....
Millers and Manufacturers	4,766 92	428 12	.....	56 89	9,107 06	14,358 99	.....	22,522 77	3,934 60	27,232 53	12,400 00	265 68	80,714 57	775 00
Monarch	13,560 01	222 13	188 37	74 88	10,118 95	24,164 34	763 75	44,526 56	7,160 58	9,779 12	.....	953 99	87,348 34	.....
Perth	22,713 45	.....	5 22	210 50	15,309 48	38,238 65	.....	66,821 43	5,989 30	13,393 40	.....	*1,978 10	126,420 88	33,150 00
Standard	27,238 18	536 82	.....	111 09	10,624 41	38,510 50	.....	62,608 10	22,234 86	18,886 23	10,235 33	2,864 41	155,339 43	.....
Waterloo	33,164 41	.....	239 30	299 06	21,577 72	55,280 49	.....	128,582 55	16,428 90	20,650 92	.....	.....	220,942 86	21,303 60
Wellington	14,126 20	.....	15 75	78 20	8,010 93	22,231 08	.....	34,924 81	11,424 47	421 35	.....	738 20	69,739 91	.....
York	15,548 13	.....	164 22	126 73	8,141 78	23,980 86	998 00	60,201 87	9,631 09	5,938 09	.....	375 30	101,125 21	10,000 00
Totals	227,110 69	2,126 32	1,499 71	1,584 41	153,261 03	385,582 16	13,677 11	673,937 13	132,131 53	202,064 10	30,877 87	8,625 65	1,446,895 55	189,239 46

* Contra accounts.

Strictly Mutual Fire Insurance Companies.

YEAR ENDING 31st DECEMBER, 1905.

NOTE.—To avoid delay in publication, the companies comprised in this class are not arranged in alphabetical order; but the statement of any company can readily be found by referring to the Index Register at the end of this volume.

GREY AND BRUCE MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, HANOVER.

Commenced business 6th July, 1878.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Daniel McDougall	Mulock, Ont.
Robert Richardson	Walkerton, Ont.
Louis Schilling	Elmwood, Ont.
M. R. Howey	Strathavon, Ont.
Henry Batterman	Williamsford, Ont.
F. H. O'Neill	Hanover, Ont.
John Standish	Walkerton, Ont.
Henry McNally	Tara, Ont.
Wm. Marshall	Hampden, Ont.
Adam Seegmiller	Walkerton, Ont.
E. Fursman	Hanover, Ont.
Wm. Irvine	Havermill, Ont.
John Picken	Durham, Ont.
Frederick Frook	Maple Hill, Ont.
Arch'd McQuaig	Topcliff.

Officers:

Daniel McDougall, President	Mulock, Ont.
Robert Richardson, Vice-President	Walkerton, Ont.
Duncan Campbell, Secretary-Treasurer	Hanover, Ont.

Unassessed premium note capital, $42,726.73.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of cash in Merchants' Bank, Hanover, Ont.		$4,775 14
" unpaid assessments of 1905		980 15
" unpaid assessments of prior years		543 10
" premium notes in force after deducting all payments thereon and assessments levied		42,726 73
Total assets		$49,025 12

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$4,053 85	
Cash received for assessments levied in 1905		$4,608 55
" " " years prior to 1905		350 15
" interest		69 76
" omitted in 1904		10 00
Total receipts		$5,038 46

EXPENDITURE.

Expenses of management:		
Amount paid for investigation and adjustment of claims		$ 14 25
" commission		1,002 05
" salaries, directors' and auditors' fees		360 00
" statutory assessment, license fee		23 54
" postage, telegrams, express and stationery		47 20
" printing and advertising		62 75
Total expenses of management		$1,509 79
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$ 25 00	
" " " during 1905	2,770 60	
		2,795 60
Rebate		11 78
Total expenditure		$4,317 17

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	One year.	Two years.	Three years.	Total.
Mutual	$12,520 00	$76,436 00	$2,264,844 00	$2,353,800 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	2,094	$2,123,639 00
Policies new and renewed during 1905	663	740,785 00
Gross number during 1905	2,757	$2,864,424 00
Less expired and cancelled in 1905	507	510,624 00
Net risks in force at 31st December, 1905	2,250	$2,353,800 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.	Two year risks.	Three year risks.	Total.
Amount of face of all premium notes held by Company, and legally liable to assessment	$281 70	$1,964 15	$76,672 10	$78,917 95
Amount of premium notes after deducting all payments thereon and assessments levied				42,726 73
Amount of premium notes received during the year 1905				28,696 40

GERMANIA FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, LOT 4, CONCESSION 5, TOWNSHIP OF NORMANBY.

Commenced business 16th March, 1878.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

Andrew Schenk	Ayton, Ont.
Philip S. Schaus	Clifford, Ont.
Frederick Liesemer	Moltke, Ont.
Robert Morice	Orchard, Ont.
Walter Ferguson	Dromore, Ont.
Engelbert Widmayer	Neustadt, Ont.
Henry Maes	Ayton, Ont.
John Preiss	Clifford, Ont.
Charles Dickson	Mildmay, Ont.
John Brown	Allen Park, Ont.
Adam Reis	Clifford, Ont.
Wm. Elkhoon	Cedarville, Ont.

Officers:

Andrew Schenk, President	Ayton, Ont.
Philip S. Schaus, Vice-President	Clifford, Ont.
R. N. Fortune, Secretary-Treasurer	Ayton, Ont.

Unassessed premium note capital, $90,346.25.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$22 35	
Cash in Traders' Bank, Ayton, Ont.	4,025 62	
		$4,047 97
Amount unpaid of fixed payments of 1905		256 00
Amount of premium notes in force, after deducting all payments thereon and assessments levied		90,346 25
Total assets		$94,650 22

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$3,572 68	
Cash received for fixed payments of 1905		$3,384 60
" " " prior years		13 35
" transfer fees		5 00
" interest		108 79
Total receipts		$3,511 74

EXPENDITURE.

Expenses of management:

Amount paid for statutory assessment and license	$ 25 41
" printing, stationery and advertising	37 35
" salaries, directors' and auditors' fees	413 40
" travelling expenses	4 00
" postage, telegrams and express	58 68
" investigation and adjustment of claims	30 40
Total expenses of management	$569 24

Miscellaneous payments:

Amount paid for losses which occurred during 1905	2,435 70
" rebate	21 51
" all other purposes	10 00
Total expenditure	$3,036,45

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	One year or less.	Two years.	Three years.	Four years.	Total.
Mutual	$18,325 00	$24,450 00	$21,836 00	$2,419,135 00	$2,483,746 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,470	$2,337,791 00
Policies new and renewed during 1905	480	827,575 00
Gross number during 1905	1,950	$3,165,366 00
Less expired and cancelled during 1905	492	681,620 00
Net risks in force 31st December, 1905	1,458	$2,483,746 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.	Two year risks.	Three year risks.	Four year risks.	Total.
Amount of face of all premium notes held by Company and legally liable to assessment...	$709 20	$1,001 00	$881 30	$96,894 40	$99,485 90
Amount of all premium notes, after deducting all payments thereon and assessments levied	685 95	973 25	872 70	87,814 35	90,346 25
Amount of premium notes received during the year 1905	760 00	290 00	299 00	31,760 60	33,109 60
Payment on premium notes of 1905, including all sums credited on said premium notes:					
Cash paid up to 31st December, 1905	23 30	9 00	8 60	914 15	955 05
Notes for fixed payments unpaid 31st December, 1905 ...	30	1 20	2 15	34 40	38 05

FORMOSA MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, FORMOSA.

Commenced business 22nd May, 1880.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

J. M. Fischer	Formosa, Ont.
And. Schnurr	Formosa, Ont.
Geo. Sirrs	Cargill, Ont.
Wm. Rankin	Paisley, Ont.
C. Johann	Belmore, Ont.
Alex. Robertson	Vesta, Ont.
Joseph Borho	Formosa, Ont.
L. Kramer	Formosa, Ont.
M. McNab	Chepstow, Ont.
Thomas Inglis, Jr.	Lakelet, Ont.
E. Siegner	Mildmay, Ont.
M. Fischer	Formosa, Ont.
Jas. Campbell	Cargill, Ont.
E. G. Kuntz	Formosa, Ont.
Jno. F. Waechter	Formosa, Ont.

Officers:

John M. Fischer, President	Formosa, Ont.
Andrew Schnurr, Vice-President	Formosa, Ont.
Julius Noll, Secretary-Treasurer	Formosa, Ont.

Unassessed premium note capital, $190,957.95.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of cash on hand at head office, 31st December, 1905	$ 52 17	
Amount on deposit to Company's credit, 31st December, 1905, Merchants' Bank, Formosa	1,000 00	
		$ 1,052 17
Amount of premium notes in force after deducting all payments thereon and assessments levied, 1905		190,957 95
Amount unpaid assessments of 1905		96 58
Cash in agents' hands		5 95
Total assets		$192,112 65

LIABILITIES.

Amount of adjusted losses	$1,683 15
Total liabilities	$1,683 15

Receipts.

Cash balance at 31st December, 1904 (not extended)	$5,863 85	
Cash received for fixed payments of 1905		$3,199 51
" assessments levied in 1905		5,651 69
" assessments levied prior to 1905		38 12
" interest		165 69
Total receipts		$9,055 01

Expenditure.

Expenses of management:

Amount paid for commission to agents	$515 27
" statutory assessment and license	55 01
" salaries, directors' and auditors' fees	676 49
" postage, telegrams and express	141 10
" printing and stationery	46 19
" investigation of claims	194 80
" rent and taxes	6 50
Total expenses of management	$1,635 36

Miscellaneous payments:

Amount paid for losses which occurred in 1905	12,160 50
Amount paid for rebate	70 83
Total expenditure	$13,866 69

Currency of Risks.

Amount of Policies in force 31st December, 1905.

Mutual	$6,065,325 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	3,855	$5,728,376 00
Policies new and renewed during 1905	1,422	2,285,400 00
Gross number during 1905	5,277	$8,013,776 00
Less expired and cancelled in 1905	1,385	1,948,451 00
Net risks in force 31st December, 1905	3,892	$6,065,325 00

Classification of Risks:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$209,712 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	190,957 95
Amount of premium notes received during the year 1905	79,129 00
Payments on premium notes of 1905, including all sums credited on said premium notes, viz.:	
Cash paid up to 31st December, 1905	3,199 51
Agents' balances	5 95

OXFORD FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, EMBRO.

Commenced business 2nd June, 1884.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

William Stewart	Hickson, Ont.
John Bolton	Wildwood, Ont.
Columbus Ross	Embro, Ont.
James Green	Brooksdale, Ont.
John Muterer	Rayside, Ont.
Robert McLeod	Bennington, Ont.
John C. McPherson	Kintore, Ont.
Dugald McDonald	Kintore, Ont.
Alex. Smith	Embro, Ont.

Officers:

Wm. Stewart, President	Hickson ,Ont.
Columbus Ross, Vice-President	Embro, Ont.
James Munro, M.P.P., Secretary-Treasurer	Embro, Ont.

Unassessed premium note capital, $66,287.63.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office		$ 665 10
Amount unpaid of assessments of 1905		186 80
Amount unpaid of assessments of prior years (not extended)	$21 74	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		66,287 63
Total assets		$67,139 53

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,099 95	
Cash received for assessments levied during 1905		$3,234 60
" " assessments in prior years		103 44
" " interest		13 75
" " transfer fees, etc.		2 00
Total receipts		$3,353 79

EXPENDITURE.

Expenses of management:

Cash paid for bonus to agents and travelling expenses	$ 39 00
" printing and advertising	86 40
" statutory assessment and license	20 20
" rent	14 00
" salaries, directors' and auditors' fees	391 50
" postage, telegrams and stationery	26 09
" directors' fees, 1904	19 10
" Underwriters' Association	2 50
" expenses of delegates	8 00
" all other	4 48
Total expenses of management	$611 27

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$1,023 21	
" " during 1905	3,154 16	
		4,177 37
Total expenditure		$4,788 64

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	One year.	Two years.	Three years.	Total.
Mutual	$4,700 00	$8,250 00	$1,822,665 00	$1,835,595 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,124	$1,740,470 00
Policies new and renewed during 1905	420	674,680 00
Gross number during 1905	1,544	$2,415,150 00
Less expired and cancelled in 1905	390	579,555 00
Net risks in force 31st December, 1905	1,154	$1,835,595 00

CLASSIFICATION OF RISKS:

Farm and Non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.	Two year risks.	Three year risks.	Total.
Amount of face of all premium notes held by Company, and legally liable to assessment	$188 00	$327 00	$71,040 00	$71,555 00
Amount of all premium notes, after deducting all payments thereon, and assessments levied	182 98	312 71	65,791 94	66,287 63
Amount of premium notes received during the year 1905	176 00	304 00	25,918 00	26,398 00
Payments on premium notes of 1905, including all sums credited on said premium notes:—				
Cash paid up to 31st December, 1905	4 30	6 50	948 15	958 95
Notes for assessments unpaid at 31st December, 1905	.....	.....	54 65	54 65

Cash bala
Cash receiv
"
"
"

Total

OTTER MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, NORWICH.

Commenced business 13th August, 1887.

Names and addresses of the Directors nad Officers for the year 1906:

Directors:

William Schell	Woodstock, Ont.
V. Ficht	Oriel, Ont.
F. W. Vardon	Springford, Ont.
Jas. E. Carroll	Norwich, Ont.
John Topham	Burgessville, Ont.
J. R. Johnson	Springford, Ont.
John Cornell	Otterville, Ont.
A. W. Smith	Northfield Centre, Ont.
J. Cohoe	New Durham, Ont.

Officers:

Wm. Schell, President	Woodstock, Ont.
V. Ficht, Vice-President	Oriel, Ont.
H. Van Valkenburg, Secretary-Treasurer	Norwich, Ont.

Unassessed premium note capital, $81,476.55.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office for year ending 31st December, 1905	$ 329 35	
Cash in Molson's Bank, Norwich	5,122 40	
		$5,451 75
Amount of premium notes in force, after deducting all payments thereon and assessments levied		81,476 55
Amount unpaid of fixed payments of 1905		842 95
Amount unpaid of prior years (not extended)	$88 05	
Total assets		$87,771 25

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$5,456 25	
Cash received for fixed payments of 1905		$3,821 96
" " " " prior years		1,324 62
" " interest		113 30
" " fees		4 20
Total receipts		$5,264 08

Expenditure.

Expenses of management:

Amount paid for investigation of claims		$ 29 25
" salaries, directors' and auditors' fees		567 60
" stationery, printing and advertising		112 47
" postage, etc.		95 55
" rent		51 00
" statutory assessment and license		26 76
" travelling expenses		3 00
Total expenses of management		$885 63

Miscellaneous payments:

Amount paid for losses which occurred prior to 1905...	$2,000 00	
" " during 1905	2,244 00	
		4,244 80
" rebate		138 15
Total expenditure		$5,268 58

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Four Years.
Mutual	$2,644,875 00

Classification of Risks:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,496	$2,492,405 00
Policies new and renewed during 1905	498	880,830 00
Gross number during 1905	1,994	$3,373,235 00
Less expired and cancelled in 1905	463	728,360 00
December, 1905	1,531	$2,644,875 00

Net risks in force 31st

SIFICATION OF RISKS:

non-hazardous.

F

OR UNDERTAKINGS

PREMIU

31st December, 1905.

On Policie

Four years

Amount of face of all premium not ompany and legally liable to assessment $92,256 13

Amount of all premium notes, aft g all payments thereon 81,476 55

Amount of assessments levied 30,728 00

eived dur 905 .....

DEREHAM AND WEST OXFORD MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, MOUNT ELGIN.

Commenced business 18th May, 1887.

Names and addresses of the Directors nad Officers for the year 1906:

Directors:

Wm. Nancekivell	Ingersoll, Ont.
Thos. Prouse	Dereham Centre, Ont.
Samuel Gregg	Ingersoll, Ont.
J. G. Currie	Ingersoll, Ont.
R. W. Brink	Woodstock. Ont.
John Baxter	Brownsville, Ont.

Officers:

Wm. Nancekivell, President	Ingersoll, Ont.
Thos. Prouse, Vice-President	Dereham Centre, Ont.
T. R. Mayberry, Secretary-Treasurer	Ingersoll, Ont.

Unassessed premium note capital, $65,337.38.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash at head office	$281 55	
" Traders' Bank, Ingersoll	187 46	
		$ 469 01
Amount unpaid of fixed payments of 1905		389 96
Amount of premium notes in force, after deducting all payments thereon and assessments levied		65,337 38
Total assets		$66,196 35

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$437 91	
Cash received as fixed payments of 1905		$3,262 63
" of prior years		48 40
" for special premiums		18 88
Total receipts		$3,329 91

EXPENDITURE.

Expenses of management:		
Amount paid for interest		$ 44 53
" investigation and adjustment of claims		12 00
" statutory assessment and license		19 98
" salaries, directors' and auditors' fees		291 20
" printing, stationery and advertising		14 50
" rent and taxes		2 50
" postage, etc.		39 45
" travelling expenses		10 00
Total expenses of management		$434 16
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905 ...	$ 900 00	
" " during 1905	1,058 59	
		1,958 59
" rebate		59 63
" repayment of loan		840 00
" all other purposes		5 08
Total expenditure		$3,297 46

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,798,816 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	907	$1,716,242 00
Policies new and renewed during 1905	344	650,330 00
Gross number and amount, 1905	1,251	$2,366,572 00
Less expired and cancelled in 1905	320	567,756 00
Net risks in force 31st December, 1905	931	$1,798,816 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$73,092 34
Amount of all premium notes, after deducting all payments thereon and assessments levied	65,337 38
Amount of premium notes taken during the year 1905	25,873 45
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	1,358 84

COUNTY OF BRANT FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, BRANTFORD.

Commenced business 27th May, 1861.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

John Ramsay	Falkland, Ont.
Joseph McIntyre	Mohawk, Ont.
F. I. Patten, M. D.	St. George, Ont.
John Miller	Glenmorris, Ont.
James Harley	Canning, Ont.
John Collins	Burford, Ont.
Albert Barton	Onondaga, Ont.
Wm. Edmondson	Brantford, Ont.
Wm. Roddick	Brantford, Ont.

Officers:

John Ramsay, President	Falkland, Ont.
Joseph McIntyre, Vice-President	Mohawk, Ont.
John H. Campbell, Secretary-Treasurer	Brantford, Ont.

Unassessed premium note capital, $126,864.00.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Bank of Commerce, Brantford	$4,652 61
Amount of unpaid assessment of 1905	380 00
" " assessment of prior years	65 00
" premium notes in force, after deducting all payments thereon and assessments levied	126,864 00
Total assets	$131,961 61

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December 1904 (not extended)	$1,356 85	
Cash received for assessments levied in 1905		$9,134 36
" assessments levied prior to 1905		816 08
" borrowed money		2,000 00
" cancelled policies		100 31
" rebate on policy		4 52
Total receipts		$12,055 27

Expenditure.

Expenses of management:

Amount paid for travelling expenses	$ 34 50
" commission	786 99
" investigation and adjustment of claims	53 70
" interest	33 50
" statutory assessment and license fee	46 49
" printing and advertising	73 55
" rent and taxes	65 00
" salaries, directors' and auditors' fees	834 70
" postage, telegrams, express and stationery	115 00
" all other expenses	18 25
Total expense of management	$2,061 68

Miscellaneous payments:

Cash paid for losses which occurred during 1905	4,697 79
" in repayment of loan	2,000 00
Total expenditure	$8,759 47

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$4,836,970 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	3,124	$4,752,297 00
Policies new and renewed during 1905	887	1,460,340 00
Gross number during 1905	4,011	$6,212,637 00
Less expired and cancelled in 1905	946	1,375,667 00
Net risks in force 31st December, 1905	3,065	$4,836,970 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Four year risks.
Amount of face of all premium notes held by Company, and legally liable to assessment	$136,411 13
Amount of all premium notes, after deducting all payments thereon and assessments levied	126,864 00
Amount of premium notes received during the year 1905	42,802 00

NISSOURI FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, KINTORE.

Commenced business 25th May, 1878.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Thomas Duffin	Thorndale, Ont.
Wm. Colyer	Ingersoll, Ont.
William Whitestone	Lakeside, Ont.
Charles Youngs	Brooksdale, Ont.
Robert Neely	Dorchester, Ont.
John Morden	Belton, Ont.
George M. McKenzie	Embro, Ont.
Geo. A. Munroe	Embro, Ont.
James Henderson	Belton, Ont.

Officers:

Thomas Duffin, President	Thorndale, Ont.
Geo. M. McKenzie, Vice-President	Embro, Ont.
E. J. Pearson, Secretary	Kintore, Ont.
Jas. Patterson, Treasurer	Thamesford, Ont.

Unassessed premium note capital, $158,921.11.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of cash in Traders' Bank, Thamesford	$303 79
Amount unpaid of assessments levied in 1905	780 49
Amount unpaid of assessments levied prior to 1905	122 48
Amount of premium notes in force, after deducting all payments thereon and assessments levied	158,921 11
Amount of policy fees	200 00
Total assets	$160,327 87

LIABILITIES.

Amount of retained balance premium notes	$48 87
Total liabilities	$48 87

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$21 95	
Cash received for assessments levied in 1905		$3,350 76
" assessments, levied before 1905		532 26
" interest		11 65
" agents' fees		378 62
" retained premiums		8 28
Total receipts		$4,281 57

Expenditure.

Expenses of management:

Amount paid for agents' commission	$673 00
" statutory assessment	32 52
" printing, advertising, postage, etc	204 97
" rent	11 00
" salaries, directors' and auditors' fees	463 70
" investigation of claims	39 25
" interest	11 78
" travelling expenses	10 00
" fees Underwriters' Assn. and expenses of delegates	23 00
Total expenses of management	$1,469 22

Miscellaneous payments:

Cash paid for losses which occurred during 1905	2,063 13
Repayment of loans	450 00
Rebate	17 38
Total expenditure	$3,999 73

Classification of Risksh

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$3,472,922 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,703	$3,152,431 00
Policies new and renewed during 1905	706	1,363,681 00
Gross number during 1905	2,409	$4,516,112 00
Less expired and cancelled in 1905	610	1,043,190 00
Net risks in force 31st December, 1905	1,799	$3,472,922 00

Classification of Risks:

Farm and none hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three years risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$161,041 09
Amount of all premium notes, after deducting all payments thereon and assessments levied	158,922 11
Amount of premium notes received during the year 1905	63,219 98

BAY OF QUINTE AGRICULTURAL MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, PICTON.

Commenced business 31st October, 1874.

Names and addresses of the Directors and Officers for the years 1906.

Directors:

G. Nelson Rose	Waupoos East, Ont.
Sidney Stanton	Picton, Ont.
Cyrus Giles	Rednersville, Ont.
W. R. Rankin	Demorestville, Ont.
John Laird	Picton, Ont.
Geo. M. McCartney	Rose Hall, Ont.
Thos. Wellbanks	Picton, Ont.
David Moran	Crofton, Ont.
Robert Cunningham	Picton, Ont.

Officers:

G. Nelson Rose, President	Waupoos East, Ont.
Sidney Stanton, Vice-President	Picton, Ont.
P. C. Macnee, Secreary-Treasurer	Picton, Ont.

Unassessed premium note capital, $29,563.62.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Bank of Montreal, Picton	$1,533 90	
Cash in Metropolitan Bank, Picton	2,346 63	
		$3,880 53
Amount unpaid of fixed payments of 1905		93 47
Amount of premium notes in force, after deducting all payments thereon and assessments levied		29,563 62
Total assets		$33,537 62

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,461 30	
Cash received for fixed payments of 1905		$2,838 73
" fixed payments due in prior years		28 88
" interest		85 02
Total receipts		$2,952 63

Expenditure.

Expenses of management:

Amount paid for commission to agents	$173 50
" salaries, directors' and auditors' fees	453 15
" statutory assessment and license	15 19
" printing, stationery and advertising	71 50
" postage, telegrams, etc	10 58
Total expenses of management	$723 92

Miscellaneous payments:

Cash paid for losses which occurred during 1905	786 00
" rebate	23 48
Total expenditure	$1,533 40

Currency of Risks:

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,176,030 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	892	$1,167,060 00
Policies new and renewed during 1905	347	470,795 00
Gross number during 1905	1,239	$1,637,855 00
Less expired and cancelled in 1905	352	461,825 00
Net risks in force 31st December, 1905	887	$1,176,030 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three years risks.
Amount of face of all premium notes held by Company, and legally liable to assessment	$35,211 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	29,563 62
Amount of premium notes received during the year 1905	13,933 00
Payment on the premium notes of 1905, including all sums credited on said premium notes, viz.:	
(a) Cash paid up to 31st December, 1905	1,183 45

AMHERST ISLAND MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, STELLA.

Commenced business 23rd July, 1894.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

A. W. Hitchins	Emerald, Ont.
Wm. H. Preston	Stella, Ont.
D. T. Finley	Stella, Ont.
F. P. Instant	Stella, Ont.
Wm. Allen	Stella, Ont.
John Richards	Stella, Ont.
Henry Filson	Stella, Ont.
R. A. Fowler	Emerald, Ont.
W. A. Hitchins	Emerald, Ont.

Officers:

A. W. Hitchins, President	Emerald, Ont.
Wm. Allen, Vice-President	Stella, Ont.
F. P. Instant, Secretary-Treasurer	Stella, Ont.

Unassessed premium note capital, $4,482.61.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$112 22	
Cash in Bank of Montreal, Kingston	2,734 30	
		$2,846 52
Amount of premium notes in force after deducting all payments thereon and assessments levied		4,482 61
Notes or due bills less than one year overdue		41 25
Notes or due bills one year or more overdue (not extended)	$7 50	
Office furniture (not extended)	40 00	
Total assets		$7,370 38

LIABILITIES.—None.

RECEIPTS.

Cash baance 31st December, 1904 (not extended)	$2,609 56	
Cash received as fixed payments of 1905		$389 60
Cash received for interest		38 91
Total receipts		$428 51

EXPENDITURE.

Expenses of management:

Cash paid for commission agents	$89 03
" law costs	25
" fuel and light	6 00
" statutory assessment and license fee	6 74
" travelling expenses	1 00
" salaries, directors' fees, etc	54 00
" printing, stationery, etc	3 28
Total expenses of management	$160 30

Miscellaneous payments:

Cash paid for losses which occurred during 1905	26 00
" rebates	5 25
Total expenditure	$191 55

CURRENCY OF RISKS:

Amount covered by Policies in force 31st December, 1905.

	One year.	Two years.	Three years.	Total.
Mutual	$800 00	$200 00	$199,480 00	$200,480 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	164	$199,600 00
Policies new and renewed during 1905	50	56,140 00
Gross number during 1905	214	$255,740 00
Less expired and cancelled in 1905	45	55,260 00
Net risks in force 31st December, 1905	169	$200,480 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year.	Two years.	Three years.	Total.
Amount of face of all premium notes held by Company and legally liable assessment	$8 00	$6 00	$5,979 90	$5,993 90
Amount of all premium notes, after deducting all payments thereon and assessments levied	5 00	4 75	4,472 86	4,482 61
Amount of premium notes received during the year 1905	8 00	6 00	1,655 70	1,669 70
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:				
(a) Cash paid up to 31st December, 1905	3 00	1 25	418 57	422 82
(b) Notes for fixed payments or assessments unpaid 31st December, 1905			48 75	48 75

MAPLE LEAF FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, COLUMBUS.

Commenced business 19th August, 1895.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Wm. Smith	Columbus, Ont.
Hon. John Dryden	Toronto, Ont.
Peter Christie, M.P	Manchester, Ont.
John Lander	Oshawa, Ont.
C. C. McAvoy	Atha, Ont.
John Davy	Leskard, Ont.
D. E. Pugh	Pickering, Ont.
Alex. Mackenzie	Columbus, Ont.
Noah Burkholder	Cherrywood, Ont.
R. J. Mackie	Oshawa, Ont.
James Parr	Blackstock, Ont.
Royal Rogers	Kinsale, Ont.

Officers:

Wm. Smith, President	Columbus, Ont.
Hon. John Dryden, Vice-President	Toronto, Ont.
Wm. Purves, Secretary	Columbus, Ont.
Samson Roberts, Treasurer	Columbus, Ont.

Unassessed premium note capital, $98,412.03.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Acutal cash on hand at head office	$139 14	
Cash in Western Bank, Oshawa	7,386 70	
		$7,525 84
Amount unpaid of fixed payments, 1905		950 73
" of prior years (not extended)	$18 40	
" unpaid of assessments of 1905		114 22
" of prior years (not extended)	28 99	
" of premium notes in force after deducting all payments thereon and assessments levied	$98,412 03	
Less residue of premium notes given for re-insurance	1,681 40	
		96,730 63
Total assets		$105,321 42

Liabilities.

Amount adjusted loss	$4 00
" resisted loss	200 00
Total liabilities	$204 00

Receipts.

Cash balance at 31st December, 1904 (not extended)	$2,139 37	
Cash received fixed payments of 1905		$10,726 30
" " prior years		232 25
" assessments of 1905		2,372 14
" " " prior years		52 50
" for interest during 1905		96 83
" carpenters' risks		9 97
" transfers		2 00
" calendars		8 00
" rebates		7 90
Total receipts		$13,507 89

Expenditure.

Expenses of management:		
Cash paid for agents' commission		$1,773 00
" law costs		5 00
" salaries, directors' and auditors' fees		747 75
" statutory assessment and license fee		36 15
" printing, stationery and advertising		113 50
" postage, telegrams and express		119 16
" travelling expenses		5 00
" rent, taxes		12 00
" other expenses		29 50
Total expenses of management		$2,841 06
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$600 00	
" " during 1905	4,349 04	
		4,949 04
" rebate		141 97
" re-insurance		189 35
Total expenditure		$8,121 42

Currency of Risks:

Amount covered by policies in force 31st December, 1905.

	One year or less.	Two years.	Three years.	Total.
Mutual	$9,250 00	$2,500 00	$3,828,292 00	$3,840,042 00
Less amount re-insured			56,600 00	56,600 00
Net risks carried at 31st December, 1905	$9,250 00	$2,500 00	$3,771,692 00	$3,783,442 00

MOVEMENT IN RISKS:

Mutual System.	Number	Amount.
Policies in force 31st December, 1904	2,734	$3,567,817 00
Policies new and renewed during 1905	1,212	1,563,480 00
Gross number during 1905	3,946	$5,131,297 00
Less expired and cancelled in 1905	1,046	1,291,255 00
Net risks in force 31st December, 1905	2,900	$3,840,042 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.	Two years.	Three years.	Total.
Amount of face of all premium notes held by Company and legally liable to assessment	$300 65	$81 25	$124,733 45	$125,115 35
Amount of premium notes after deducting all payments thereon and assessments levied	262 15	65 25	98,084 63	98,412 03
Amount of premium notes received during the year 1905	333 15	29 25	50,583 16	50,945 56
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:				
(a) Cash paid up to 31st Dec., 1905..	42 50	5 75	10,678 05	10,726 30
(b) Notes for fixed payments or assessments unpaid at 31st December, 1905	.....	.....	950 73	950 73
Amount of premium notes given for re-insurance	.....	.....	2,096 75	2,096 75
Less payments made thereon	.....	.....	415 35	415 35
Residue of said premium notes for which the Company is still liable	.....	.....	1,681 40	1,681 40

GLENGARRY FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ALEXANDRIA.

Commenced business 7th May, 1895.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

R. R. Sangster	Lancaster, Ont.
Wm. Rankin	Dalkeith, Ont.
A. A. McKinnon	Alexandria, Ont.
W. D. McCrimmon	Glenroy, Ont.
James Clark	Dominionville, Ont.
R. J. Pattingale	Lancaster, Ont.

Officers:

Wm. Rankin, President	Dalkeith, Ont.
R. J. Pattingale, Vice-President	Lancaster, Ont.
V. G. Chisholm, Secretary-Treasurer	Lochiel, Ont.

Unassessed premium note capital, $85,795.80.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand, head office	$ 59 83	
Cash in Union Bank, Alexandria	8,206 80	
Cash in Bank of Ottawa, Alexandria	8,036 70	
		$16,303 33
Amount of premium notes in force, after deducting all payments thereon and assessments levied		85,795 80
Total assets		$102,099 13

LIABILITIES.

Amount of supposed losses	$400 00
Total	$400 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$13,306 94	
Cash received for fixed payments of 1905		$7,700 55
" interest		411 86
Total receipts		$8,112 41

Expenditure.

Expenses of management:

Amount paid for investigation of claims	$ 83 50
" commission	945 51
" statutory assessment and license	33 62
" printing, stationery, advertising and postage	133 60
" salaries, directors' and auditors' fees	572 40
" premium Guarantee Insurance	12 50
Total expenses of management	$1,781 13

Miscellaneous payments:

Cash paid for losses which occurred during 1905	3,184 14
" rebates	150 75
Total expenditure	$5,116 02

Currency of Risks.

Amount covered by Policies in force 31st December, 1905

	Three years
Mutual	$3,574,825 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	2,903	$3,277,730 00
Policies new and renewed during 1905	1,040	1,283,425 00
Gross number during 1905	3,943	$4,561,155 00
Less expired and cancelled in 1905	852	986,330 00
Net risks in force 31st December, 1905	3,091	$3,574,825 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$107,244 75
Amount of all premium notes, after deducting all payments thereon and assessments levied	85,795 80
Amount of premium notes received during the year 1905	38,502 75
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	7,700 55

LENNOX AND ADDINGTON MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, NAPANEE.

Commenced business 17th August, 1876.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

H. A. Baker	Moscow, Ont.
A. C. Parks	Hay Bay, Ont.
T. A. Amay	Asselstine, Ont.
R. W. Longmore	Camden East, Ont.
U. C. Sills	Napanee, Ont.
J. B. Aylesworth	Newburgh, Ont.

Officers:

H. A. Baker, President	Moscow, Ont.
T. A. Amay, Vice-President	Asselstine, Ont.
M. C. Bogart, Secretary	Napanee, Ont.
Frank C. Bogart, Treasurer	Napanee, Ont.

Unassessed premium note capital, $44,931.09.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Merchants' Bank at Napanee		$1,136 21
Amount unpaid of fixed payments of 1905		237 41
" fixed payments of prior years (not extended)	$89 47	
" agents' balances		219 13
Amount of premium notes in force, after deducting all payments thereon and assessments levied		44,931 09
Total assets		$46,523 84

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$778 03	
Cash received as fixed payments of 1905		$4,693 99
" " " prior years		353 48
" interest		25
Total receipts		$5,047 72

Expenditure.

Expenses of management:	
Amount paid for commission to agents	$818 03
" statutory assessment and license fee	18 56
" printing and advertising	78 45
" salaries, directors' and auditors' fees	611 90
" postage, telegrams, express and stationery	74 14
" investigation and adjustment of claims	28 25
" rent and taxes	26 07
" fuel and light	15 00
" cleaning, office file, etc.	8 25
Total expenses of management	$1,678 65
Miscellaneous payments:	
Cash paid for losses which occurred during 1905	2,902 00
" rebate	84 89
" re-insurance	24 00
Total expenditure	$4,689 54

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,580,478 00
Less re-insured	10,912 50
Net amount of risk at 31st December, 1905	$1,569,565 50

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,191	$1,553,578 00
Policies new and renewed during 1905	396	564,005 00
Gross number during 1905	1,587	$2,117,583 00
Less expired and cancelled in 1905	431	537,105 00
Net risks in force 31st December, 1905	1,156	$1,580,478 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$55,444 13
Amount of all premium notes, after deducting all payments thereon and assessments levied	44,931 09
Amount of premium notes received during the year 1905	19,958 11
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:	
Cash paid up to 31st December, 1905	1,655 07
Charged to agents	219 13

HAMILTON TOWNSHIP MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, COLD SPRINGS.

Commenced business 1st July, 1898.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Albert E. Hoskin	Cobourg, Ont.
Geo. H. Martyn	Welcome, Ont.
John C. Rosevear	Cobourg, Ont.
J. L. Grosjean	Brookside, Ont.
John Bowman	Cold Springs, Ont.
Ben. Stewart	Centreton, Ont.

Officers:

Albert E. Hoskin, President	Cobourg, Ont.
John L. Grosjean, Vice-President	Brookside, Ont.
John C. Rosevear, Manager-Treasurer	Cobourg, Ont.
David Eagleson, Secretary	Cold Springs, Ont.

Unassessed premium note capital, $79,935.33.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand, head office	$ 55 87	
Cash in Dominion Bank, Cobourg	1,353 51	
		$1,409 38
Amount of fixed payments of 1905 unpaid		38 19
Amount of premium notes, after deducting all payments made and assessments levied		79,935 33
Office furniture (not extended)	$2 00	
Total assets		$81,382 90

LIABILITIES.

Amount of adjusted losses	$8 90
Total liabilities	$8 90

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$3,033 25	
Cash received as fixed payments of 1905		$3,607 75
" fixed payments of prior years		77 38
" interest		44 85
Total receipts		$3,729 98

EXPENDITURE.

Expenses of management:		
Cash paid for statutory assessment and license fee		$20 20
" investigation of claims		31 00
" salaries, directors' and auditors' fees		411 00
" printing, stationery and advertising		81 20
" postage, telegrams and express		29 05
" travelling expenses		5 60
" rent and taxes		1 50
" other expenses		2 50
Total expenses of management		$582 05
Miscellaneous payments:		
Cash paid for losses which occurred during 1905	$4,637 39	
" rebate	134 41	
		4,771 80
Total expenditure		$5,353 85

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,985,480 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,353	$1,741,333 00
Policies new and renewed during 1905	587	814,118 00
Gross number during 1905	1,940	$2,555,451 00
Less expired and cancelled in 1905	442	569,971 00
Net risks in force 31st December, 1905	1,498	$1,985,480 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by the Company and legally liable to assessment	$88,819 93
Amount of all premium notes, after deducting all payments thereon and assessments levied	79,935 33
Amount of premium notes received during the year 1905	36,460 01
Payments on premium notes of 1905, including all sums credited on said premium notes, viz.:	
(a) Cash paid to 31st December, 1905	3,607 75

RENFREW FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, RENFREW, ONT.

Commenced business 9th June, 1898.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Charles Ross	Douglas, Ont.
D. Muirhead	Renfrew, Ont.
Hugh A. Camley	Cobden, Ont.
D. Stewart	Renfrew, Ont.
Thos. McKibbon	Eganville, Ont.
Robt. Leitch	Renfrew, Ont.

Officers:

Charles Ross, President	Douglas, Ont.
D. Stewart, Vice-President	Renfrew, Ont.
Chas. K. Gregg, Secretary	Renfrew, Ont.
Robt. Leitch, Treasurer	Renfrew, Ont.

Unassessed premium note capital, $21,697.84.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS

Cash on hand at head office	$288 26	
Cash in bank	18 48	
		$306 74
Amount unpaid of fixed payments of 1905		642 15
Cash in agents' hands		129 49
Amount of premium notes in force, after deducting all payments thereon and assessments levied		21,697 84
Total assets		$22,776 22

LIABILITIES.

Amount of adjusted loss	$50 00
Borrowed money	700 00
Total liabilities	$750 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$450 48	
Cash received for fixed payments of 1905		$1,557 63
" " " due in prior years		439 29
" interest		6 50
" borrowed		700 00
Total receipts		$2,703 42

EXPENDITURE.

Expenses of management:		
Cash paid for travelling expenses		$27 65
" fuel and light		3 60
" investigation of claims		35 00
" interest		21 20
" law costs		23 40
" commission and salary to agents		998 29
" statutory assessment and license fee		15 00
" rent and taxes		89 50
" salaries, directors' and auditors' fees		421 50
" printing, stationery and advertising		6 10
" postage, telegrams and express		27 32
" other expenses		12 00
Total expenses of management		$1,680 56
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$25 00	
" " " during 1905	950 00	
		975 00
" rebate		17 11
" all other purposes		174 49
Total expenditure		$2,847 16

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

Mutual	$835,967 00

MOVEMENT IN RISKS.

	Number.	Amount.
Policies in force 31st December, 1904	1,034	$1,053,569 00
Policies new and renewed during 1905	233	255,230 00
Gross number during 1905	1,267	$1,308,799 00
Less expired and cancelled in 1905	457	472,832 00
Net risks in force 31st December, 1905	810	$835,967 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$33,688 31
Residue of premium notes, after deducting all fixed payments thereon and assessments levied	21,697 84
Amount of premium notes received during the year 1905	9,037 68
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:	
(*a*) Cash paid up to 31st December, 1905	600 66
(*b*) Notes for fixed payments unpaid at 31st December, 1905	256 02

FARMERS' UNION MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, LINDSAY.

Commenced business 3rd June, 1895.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Wm. Lownsbrough	Lindsay, Ont.
Edwin Mark	Little Britain, Ont.
John Jackson	Lindsay, Ont.
A. F. Cragg	Cambray, Ont.
D. H. Corneil	Omemee, Ont.
Wm. Fell	Bury's Green, Ont.
John Campbell	Woodville, Ont.
W. J. Beecroft	Woodville, Ont.
Thomas Davey	Bexley, Ont.
Thos. Robertson	Dunsford, Ont.
Wm. McGee	Janetville, Ont.
W. L. Graham	Mount Pleasant, Ont.

Officers:

Wm. Lownsbrough, President	Lindsay, Ont.
Edwin Mark, Vice-President	Little Britain, Ont.
R. J. Corneil, Secretary-Treasurer	Lindsay, Ont.

Unassessed premium note capital, $111,814.86.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash in Bank of Montreal, Lindsay		$13,524 94
Amount of short date notes less than one year overdue		1,208 62
Amount of premium notes in force after deducting all payments thereon and assessments levied	$111,814 86	
Less residue of premium notes given for re-insurance	959 41	
		110,855 45
Office furniture and safe (not extended)	$300 00	
Total assets		$125,589 01

LIABILITIES.—None.

Receipts.

Cash balance at 31st December, 1904 (not extended)	$10,372 00	
Cash received for membership fees		$1,058 00
" for fixed payments of 1905		11,106 07
" from due bills		1,161 04
" for extra premiums		9 50
" for interest		311 69
Total receipts		$13,646 30

Expenditure.

Expenses of management:

Cash paid for law costs	$ 11 00
" investigation of claims	51 95
" commission to agents	2,021 86
" statutory assessment and license fee	34 76
" salaries, directors' and auditors' fees	656 60
" printing, stationery and advertising	36 50
" postage, telegrams and express	67 38
" collection of notes	44 55
Total expenses of management	$2,924 60

Miscellaneous payments:

Amount paid for losses which occurred during 1905	7,085 73
" rebates	272 55
" re-insurance	209 48
" quenching fire	1 00
Total expenditure	$10,493 36

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	One year.	Two years.	Three years.	Totals.
Mutual	$38,700 00	$48,005 00	$3,925,836 00	$4,013,041 00
Less re-insured				34,150 00
Net risks carried at 31st December, 1905				$3,978,891 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	2,865	$3,408,506 00
Policies new and renewed during 1905	1,357	1,803,325 00
Gross number during 1905	4,222	$5,211,831 00
Less expired and cancelled in 1905	1,008	1,198,790 00
Net risks in force 31st December, 1905	3,214	$4,013,041 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.	Two years.	Three years.	Total.
Amount of face of all premium notes held by Company and legally liable to assessment	$1,525 60	$2,075 57	$128,805 91	$132,406 08
Amount of all premium notes, after deducting all payments thereon and assessments levied	.....	.....	.....	111,814 86
Amount of premium notes received during the year 1905	.....	.....	.....	62,258 26
Payments on the premium notes of 1905, including all sums credited on the said premium notes:				
Cash paid up to 31st December, 1905	.....	.....	.....	11,106 07
Notes for fixed payments or assessments unpaid 31st December, 1905	.....	.....	.....	1,107 76
Amount of premium notes given for reinsurance	.....	.....	.....	1,192 02
Less payments made thereon	.....	.....	.....	232 61
Residue of said premium notes for which the Company is still liable	.....	.....	.....	$959 41

PRESCOTT FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ALFRED.

Commenced business 5th August, 1901.

Names and addresses of the Directors and Officers for the Year 1906:

Directors:

F. X. Cadieux	Alfred, Ont.
Alphonse Presault	Gratton Corners, Ont.
Octave Montpellier	Curran, Ont.
J. Bte. Labrosse	Alfred, Ont.
Amedee Chevrier	L'Orignal, Ont.
Louis Mallette	Alfred, Ont.

Officers:

F. X. Cadieux, President	Alfred, Ont.
Alphonse Presault, Vice-President	Gratton Corners, Ont.
B. G. Parisien, Secretary-Treasurer	Alfred, Ont.

Unassessed premium note capital, $27,327.88.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$ 49 60	
Bank of Hochelaga, Vankleek Hill	2,392 35	
Union Bank, Plantagenet	300 00	
		$2,741 95
Amount unpaid of fixed payments of 1905		14 50
Amount of premium notes in force, after deducting all payments thereon and assessments levied		27,327 88
Total assets		$30,084 33

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,530 57	
Cash received for fixed payments of 1905		$2,725 91
" interest		76 30
Total receipts		$2,802 21

Expenditure.

Expenses of management:	
Amount paid for commission to agents	$25 30
" law costs	2 00
" fuel and light	6 00
" statutory assessment and license fee	12 75
" travelling expenses	3 25
" printing, stationery and advertising	46 63
" salaries, directors' and auditors' fees	336 50
" postage, telegrams and express	37 66
Total expenses of management	$470 09
Miscellaneous payments:	
Cash paid for losses which occurred during 1905	2,085 98
" rebate	34 76
Total expenditure	$2,590 83

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,078,575 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	783	$888,475 00
Policies new and renewed during 1905	370	435,000 00
Gross number during 1905	1,153	$1,323,475 00
Less expired and cancelled in 1905	221	244,900 00
Net risks in force 31st December, 1905	932	$1,078,575 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$32,357 25
Amount of all premium notes, after deducting all payments thereon and assessments levied	27,327 88
Amount of premium notes received during the year 1905	13,050 00
Payments on premium notes of 1905, including all sums credited on said premium notes:	
(*a*) Cash paid up to 31st December, 1905	2,725 91
(*b*) Notes for fixed payments unpaid at 31st December, 1905	14 50

SALTFLEET AND BINBROOK MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ELFRIDA.

Commenced business 30th July, 1880.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Wm. Martin	Binbrook, Ont.
P. Almas	Hamilton, Ont.
E. Horning	Hannon, Ont.
A. Blaxill	Abingdon, Ont.
J. M. Stewart	Grimsby, Ont.
Joseph Fletcher	Hannon, Ont.
R. H. Dewar	Fruitland, Ont.
F. Ecker	N. Glanford.
Wm. Hossack	Renforth.

Officers:

Wm. Martin, President	Binbrook, Ont.
P. Almas, Vice-President	Hamilton, Ont.
Robert Fletcher, Secretary-Treasurer	Stoney Creek, Ont.

Unassessed premium note capital, $83,853.51.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of real estate		$400 00
Actual cash on hand at head office	$ 21 88	
Actual cash in Traders' Bank, Stoney Creek	2,719 94	
		2,741 82
Amount unpaid of assessments levied during 1905		255 12
" " " prior to 1905		145 04
Amount of premium notes in force, after deducting all payments thereon and assessments levied		83,853 51
Total assets		$87,395 49

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December 1904 (not extended)	$5,433 69	
Cash received for assessments which were levied in 1905		$4,655 26
" " " " before 1905		43 80
" interest		48 39
" transfer fees		11 00
" borrowed during 1905		761 35
" rent		4 00
Total receipts		$5,523 80

Expenditure.

Expenses of management:

Amount paid for interest	$ 3 65
" rent and taxes	1 69
" fuel and light	7 00
" printing, stationery and advertising	56 72
" investigation of claims	46 00
" statutory assessment and license fee	22 58
" salaries and directors' and auditors' fees	387 50
" postage, etc.	14 25
" expenses of delegates to meeting of Mutual Underwriters' Assn.	29 20
" other expenses	15 00
Total expenses of management	$583 59

Miscellaneous payments:

Cash paid for losses which occurred during 1905	6,867 36
" rebate	3 37
" in repayment of loans	761 35
Total expenditure	$8,215 67

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$2,098,865 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,379	$2,013,124 00
Policies new and renewed during 1905	473	765,611 00
Gross number during 1905	1,852	$2,778,735 00
Less expired and cancelled in 1905	443	679,870 00
Net risks in force at 31st December, 1905	1,409	$2,098,865 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$92,270 92
Amount of all premium notes, after deducting all payments thereon and assessments levied	83,853 51
Amount of premium notes received during the year 1905	33,465 95

BLANSHARD MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ST. MARY'S.

Commenced business 27th March, 1876.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Wm. F. Sanderson	Rannoch, Ont.
Geo. B. Webster	Science Hill, Ont.
Robert Berry	Kirkton, Ont
Amos Marriott	Woodham, Ont.
David Bouis	Rannoch, Ont.
David Paynter	Woodham, Ont.
John Leslie	St. Mary's, Ont.
D. A. Johnston	Rannoch, Ont.
M. Irvine	Kirkton, Ont.

Officers:

Wm. F. Sanderson, President	Rannoch, Ont.
Geo. B. Webster, Vice-President	Science Hill, Ont.
P. S. Armstrorg, Secretary-Treasurer	St. Mary's, Ont.

Unassessed premium note capital, $32,121.50.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Bank of Montreal, St. Marys	$2,335 03	
" Molsons Bank, St. Marys	1,200 00	
		$3,535 03
Amount unpaid of assessments levied during 1905		185 38
" " " before 1905		24 50
" of premium notes in force after deducting all payments thereon and assessments levied		32,121 50
Total assets		$35,866 41

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,403 38	
Cash received for assessments levied in 1905		$1,386 29
" " prior to 1905		87 40
" interest		60 00
Total receipts		$1,533 69

Expenditure.

Expenses of management:

Amount paid for investigation of claims	$ 3 00
" statutory assessment and license	14 29
" salaries and directors' fees	47 00
" printing, stationery and advertising	6 25
" postage, etc.	16 00
" other expenses	27 50
Total expenses of management	114 04

Miscellaneous payments:

Cash paid for losses which occurred during 1905	288 00
Total expenditure	$402 04

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,079,890 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	711	$1,063,595 00
Policies new and renewed during 1905	250	393,940 00
Gross number during 1905	961	$1,457,535 00
Less expired and cancelled in 1905	256	377,645 00
Net risks in force 31st December, 1905	705	$1,079,890 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes legally liable to assessment	$34,590 04
Amount of all premium notes, after deducting all payments thereon and assessments levied	32,121 50
Amount of premium notes received during the year 1905	12,680 50

CULROSS MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE TEESWATER.

Commenced business 3rd June, 1872.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Wm. Reid	Teeswater, Ont.
Geo. G. Moffat	Langside, Ont.
Jas. Ballagh	Belmore, Ont.
Wm. McDonald	Teeswater, Ont.
John Rutherford	Belmore, Ont.
Jno. E. Scott	Teeswater, Ont.

Officers:

Wm. Reid, President	Teeswater, Ont.
Geo. G. Moffat, Vice-President	Langside, Ont.
D. McIntosh, Secretary-Treasurer	Holyrood, Ont.

Unassessed premium note capital, $70,936.08.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$103 85	
Cash in Sovereign Bank, Teeswater	1,635 67	
Cash in Bank of Hamilton, Teeswater	517 93	
		$2,257 45
Amount unpaid of assessments levied during 1905		697 13
" " " " prior years		129 33
" " " " previous years not extended)	$117 01	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		70,936 08
Amount of office furniture, etc. (not extended)	$100 00	
Total assets		$74,019 99

LIABILITIES.—None.

RECEIPTS.

Cash balances at 31st December, 1904 (not extended)	$1,900 06	
Cash received for assessments levied in 1905		$3,663 34
" " " years prior to 1905		762 70
" interest		17 70
" borrowed money		500 00
Total receipts		$4,943 74

EXPENDITURE.

Expenses of management:

Amount paid for interest	$ 12 50
" commission to agents	203 00
" investigation of claims	15 00
" postage, telegrams and express	23 76
" statutory assessment and license	20 93
" salaries, directors and auditors' fees	291 20
" printing, stationery and advertising	46 00
" rent	15 00
Total expenses of management	$627 39

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$1,070 00	
" " " during 1905	2,380 00	
		3,450 00
" in repayment of loans		500 00
" for rebates		2 88
" all other purposes		6 08
Total expenditure		$4,586 35

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,991,447 00

MOVEMENT IN RISKS:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	983	$1,824,949 00
Policies new and renewed during 1905	353	711,049 00
Gross number during 1905	1,336	$2,535,998 00
Less expired and cancelled in 1905	371	544,551 00
Net risks in force 31st December, 1905	965	$1,991,447 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$79,657 88
Amount of all premium notes, after deducting all payments thereon and assessments levied	70,936 08
Amount of premium notes received during the year 1905	28,441 96

TOWNSHIP OF CLINTON MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, BEAMSVILLE.

Commenced business 22nd August, 1898.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Adelbert Jamieson	Boyle, Ont.
C. M. Honsburger	Jordan Station, Ont.
A. G. Pettit	Grimsby, Ont.
Isaac Jarvis	Beamsville, Ont.
Elijah Durham	Smithville, Ont.
M. W. Swayze	St. Catharines, Ont.

Officers:

Adelbert Jamieson, President	Boyle, Ont.
C. M. Honsburger, Vice-President	Jordan Station, Ont.
G. W. Tinlin, Secretary-Treasurer	Beamsville, Ont.

Unassessed premium note capital, $36,173.61.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$53 22	
Cash in Bank of Hamilton, Beamsville	263 30	
		$316 52
Amount of premium notes in force, after deducting all payments thereon and assessments levied		36,173 61
Amount unpaid of fixed payments of 1905		73 18
Total assets		$36,563 31

LIABILITIES.

Amount of borrowed money	$1,700 00
Total liabilities	$1,700 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$397 63	
Cash received as fixed payments due in 1905		$1,961 72
" due in prior years		45 63
" assessments of 1905		29 03
" interest		2 25
" borrowed money		3,675 00
" assignment and transfer fees		2 00
Total receipts		$5,715 63

Expenditure.

Expenses of management:		
Cash paid for agents' fees		$ 9 40
" investigation of claims		6 40
" statutory assessment and license fee		14 59
" salaries, directors' and auditors' fees		259 30
" rent		12 00
" printing, stationery and advertising		2 00
" postage, telegrams and express		37 50
" interest		51 15
Total expenses of management		$392 34
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$ 600 00	
" " " in 1905	1,714 00	
		2,314 00
" rebate		15 40
" in repayment of loans		3,075 00
Total expenditure		$5,796 74

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,140,161 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	762	$1,098,720 00
Policies new and renewed during 1905	276	402,031 00
Gross number during 1905	1,038	$1,500,751 00
Less expired and cancelled in 1905	260	360,590 00
Net risks in force 31st December, 1905	778	$1,140,161 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$40,706 13
Amount of all premium notes, after deducting all payments thereon and assessments levied	36,173 61
Amount of premium notes received during the year 1905	14,289 10
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	2,036 38
Notes for fixed payments unpaid at 31st December, 1905	73 18

CANADIAN MILLERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, HAMILTON.

Commenced business 20th September, 1878.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Wm. Snider	Waterloo, Ont.
James Godie	Guelph, Ont.
Arch'd Campbell, M.P	Toronto Junction.
J. D. Saunby	London, Ont.
Robert Noble	Norval, Ont.
G. E. Goldie	Galt, Ont.

Officers:

Wm. Snider, President	Waterloo, Ont.
James Goldie, Vice-President	Guelph, Ont.
Seneca Jones, Secretary-Treasurer	Hamilton, Ont.

Unassessed premium note capital, $100,630.78.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of mortgages		$49,350 00
Bonds and debentures		53,155 96
Actual cash on hand at head office	$98 67	
Cash on deposit, to the Company's credit, not drawn against, in Bank of Hamilton, at Hamilton	1,643 94	
" in Traders' Bank, Hamilton	18,765 44	
		20,508 05
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$100,630 78	
Less residue of premium notes given by Company for re-insurance	220 33	
		100,410 45
Amount unpaid accrued interest		1,088 97
Total assets		$224,513 43

LIABILITIES.

Amount of adjusted losses	$209 96
Total liabilities	$209 96

Receipts.

Cash balance at 31st December, 1904, (not extended)	$10,220 64	
Cash received as fixed payments of 1905		$31,939 97
" " due in prior years		108 00
" interest		4,898 86
" fees		11 50
" from sale of investments (not extended)	$600 00	
Total receipts		$36,958 33

Expenditure.

Expense of management:

Amount paid for investigation and adjustment of claims	$63 60
" statutory assessment and license fee (Ontario)	19 44
" printing, stationery and advertising	79 22
" salaries, directors' and auditors' fees	4,754 74
" postage, telegrams and express	106 32
" travelling expenses	502 45
" rent, taxes and light	287 75
" other expenses	84 41
Total expenses of management	$5,897 94

Miscellaneous payments:

Cash paid for losses which occurred during 1905		7,396 71
" rebate		690 03
" re-insurance		155 74
" dividends to policy holders		3,370 50
" for investments (not extended)	$9,760 00	
Total expenditure		$17,510 92

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	One year or less.	Three years.	Total.
Mutual	$36,000 00	$1,167,425 00	$1,203,425 00

Re-insurance:

Mutual	8,000 00
Net risks in force 31st December, 1905	$1,195,425 00

MOVEMENT IN RISKS:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	327	$1,081,150 00
Policies new and renewed during 1905	192	608,900 00
Gross number during 1905	519	$1,690,050 00
Less expired and cancelled in 1905	136	486,625 00
Net risks in force 31st December, 1905	383	$1,203,425 00

CLASSIFICATION OF RISKS:

Manufacturing.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.	Three year risks.	Total.
Amount of face of all premium notes held by Company, and legally liable to assessment.....	$2,768 00	$153,416 00	$156,184 00
Amount of all premium notes after deducting all payments thereon and assessments levied...	2,139 25	97,491 53	100,630 78
Amount of premium notes received during the year 1905			77,749 00
Payments on premium notes of 1905 including all sums credited on said premium notes: Cash paid to 31st December, 1905			15,338 47
Residue of premium notes given for re-insurance			220 33

ALGOMA MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, SAULT STE. MARIE, ONT.

Commenced business 23rd June, 1899.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Alex. Findlay	Echo River, Ont.
Chas. Young	Richard's Landing, Ont.
W. J. Bryan	Rydal Bank, Ont.
Wm. Vincer	Mindemoya, Ont.
Robert Tilson	Tehkummah, Ont.
Malcolm McLean	Gaulais Bay, Ont.
Jno. Tait	Iron Bridge, Ont
Wm. A. Beattie	Manitowaning, Ont.
W. H. Whalen	Walford, Ont.
Geo. Farmer	Sault Ste. Marie, Ont.
Geo. Demers	Azilda, Ont.
Edward Beck	Gore Bay, Ont.
Henry Feltham	Thessalon, Ont.

Officers:

Alex. Findlay, President	Echo River, Ont.
Chas. Young, Vice-President	Richard's Landing, Ont.
H. N. Young, Secretary-Treasurer	Sault Ste. Marie, Ont.

Unassessed premium note capital, $18,688.34.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on deposit in Bank of Commerce, Sault Ste. Marie, Ont		$2,066 53
Amount of cash in agents' hands		22 70
Amount of fixed payments due in 1905		570 50
Amount unpaid of fixed payments due in prior years (not extended)	$219 00	
Amount of premium notes in force after deducting all payments thereon and assessments levied		18,688 34
Amount of office furniture and safe, (not extended)	$130 00	
Total assets		$21,348 07

LIABILITIES.—None.

Receipts.

Cash balance at 31st December, 1904 (not extended)	$3,309 67	
Cash received by Company as membership fees		$286 00
" fixed payments due in 1905		2,874 37
" " " prior years		306 17
" interest		60 24
" returned allowance on applications		10 00
" transfer fees		15 49
Total receipts		$3,552 27

Expenditure.

Expenses of management:

Cash paid for interest	$ 50
" agents' commission	539 00
" investigation of claims	11 50
" taxes	19 00
" salaries, directors' and auditors' fees	260 00
" statutory assessment and license fee	12 43
" travelling expenses	221 15
" printing, stationery and advertising	20 53
" postage	33 71
" guarantee premium	10 00
" other expenses	6 39
Total expenses of management	$1,134 21

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$604 00	
" " " in 1905	2,967 74	
		3,571 74
" rebate		66 76
Total expenditure		$4,772 71

Currency of Risks.

	One year.	Two years.	Three years.	Total.
Amount covered by policies in force 31st Dec., 1905	$2,800 00	$1,300 00	$931,337 00	$935,437 00
Re-insurance:				
Mutual			$1,800 00	$1,800 00
Net risks in force December, 1905	$2,800 00	$1,300 00	$929,537 00	$933,637 00

MOVEMENT IN RISKS:

	Number.	Amount.
Policies in force 31st December, 1904	1,203	$850,616 00
Policies new and renewed during 1905	454	345,519 00
Gross number during 1905	1,657	$1,196,135 00
Less expired and cancelled in 1905	374	260,698 00
Net risks in force 31st December, 1905	1,283	$935,437 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year risks.	Two years	Three years.	Total.
Amount of face of all premium notes held by Company and legally liable to assessment	$28 17	$26 00	$26,916 67	$26,970 84
Amount of all premium notes ofter deducting all payments thereon and assessments levied	18 76	17 33	18,652 25	18,688 34
Amount of premium notes received during the year 1905	11 00	18 00	10,305 57	10,334 57
Payments on premium notes of 1905, including all sums credited on said premium notes:				
Cash paid up to 31st December, 1905.	3 68	6 00	2,864 69	2,874 37
Notes for fixed payments unpaid 31st Dec., 1905	.....	.....	570 50	570 50

DUFFERIN FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, SHELBURNE.

Commenced business 1st June, 1895.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

William Dynes	Granger, Ont.
John Johnston	Laurel, Ont.
Thomas Jennings	Mansfield, Ont.
Duncan McVanel	Shelburne, Ont.
Thomas Sime	Grand Valley, Ont.
James Semple	Grand Valley, Ont.
Vickers Bates	Horning's Mills, Ont.
John A. Best	Whitfield, Ont.
James McCue	Melancthon, Ont.
George Little	Elba, Ont.
Robert McDonald	Grand Valley, Ont.
George Lyon	Jessopville, Ont.

Officers:

William Dynes, President	Granger, Ont.
Vickers Bates, Vice-President	Horning's Mills, Ont.
James Brown, Secretary-Treasurer	Melancthon, Ont.

Unassessed premium note capital, $93,910 12.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$410 31	
Cash in Union Bank, Shelburne	3,574 97	
Cash in Traders' Bank, Grand Valley	3,501 95	
" Bank of Hamilton, Orangeville	243 18	
		$7,730 41
Amount of premium notes in force after deducting all payments thereon and assessments levied		93,910 12
Total assets		$101,640 53

LIABILITIES.

Amount of adjusted losses	$656 00
Total liabilities	$656 00

Receipts.

Cash balance at 31st December, 1904 (not extended)	$9,401 24	
Cash received as fixed payments of 1905		$6,402 21
" " " " prior years		124 72
" interest		216 93
Total receipts		$6,743 86

Expenditure.

Expenses of management:

Amount paid for investigation of claims	$37 20
" travelling expenses	4 20
" commission to agents	410 50
" rent	12 00
" statutory assessment and license fee	28 21
" printing, stationery and advertising	52 50
" salaries, directors' and auditors' fees	660 80
" postage, telegrams and express	80 00
Total expenses of management	$1,285 41

Miscellaneous payments:

Amount paid for losses which occurred during 1905	7,054 08
" rebate	75 20
Total expenditure	$8,414 69

Currency of Risks.

Amount covered by policies in force 31st December, 1905.

	Three years.
Mutual	$3,032,550 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,909	$2,658,500 00
Poicies new and renewed during 1905	821	1,259,550 00
Gross number and amount during 1905	2,730	$3,918,050 00
Less expired and cancelled in 1905	692	885,500 00
Net risks in force 31st December, 1905	2,038	$3,032,550 00

Classification of Risks:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$105,525 35
Amount of all premium notes, after deducting all payments thereon and assessments levied	93,910 12
Amount of premium notes received during the year 1905	43,668 99
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	2,620 72

HALTON UNION FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ACTON.

Commenced business 2nd April, 1890.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

John Ramsey	Eden Mills, Ont.
James Kirkwood	Ospringe, Ont.
George Ellenton	Erin, Ont.
George Gastle	Milton, Ont.
N. F. Lindsay	Acton, Ont.
Richard Graham	Ashgrove, Ont.
Wm. Dredge	Nassagaweya, Ont.
George E. Fisher	Freeman, Ont.
Henry W. Cook	Streetsville, Ont.

Officers:

John Ramsey, President	Eden Mills, Ont.
James Kirkwood, Vice-President	Ospringe, Ont.
Colin Cameron, Secretary-Treasurer	Eden Mills, Ont.

Unassessed premium note capital, $126,678.27.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand	$ 13 12	
Cash in Traders' Bank, Guelph	1,050 15	
		$1,063 27
Amount of notes or due bills less than one year overdue		319 60
" premium notes in force, after deducting all payments thereon and assessments levied	$126,678 27	
Less residue of premium notes given by the Company for re-insurance	99 00	
		126,579 27
Amount of office furniture and safe (not extended)	$75 00	
Total assets		$127,962 14

LIABILITIES.—None.

Receipts.

Cash balance at 31st December, 1904 (not extended)	$280 83	
Cash received as fixed payments of 1905		$9,479 80
" fixed payments of prior years		312 90
" interest		28 36
Total receipts		$9,821 06

Expenditure.

Expenses of management:

Amount paid for investigation and adjustment of claims	$ 58 90
" statutory assessment and license fee	41 27
" postage and telegrams	74 51
" rent and taxes	6 00
" printing, stationery and advertising	90 00
" salaries, directors' and auditors' fees	698 50
" travelling expenses	2 80
" interest	50 71
Total expenses of management	$1,022 69

Miscellaneous payments:

Amount paid for losses which occurred during 1905	5,634 73
" re-insurance	6 00
" rebates	375 20
" repayment of loans	2,000 00
Total expenditure	$9,038 62

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$4,362,790 00
Re-insured	3,000 00
Net risks actually carried at 31st December, 1905	$4,359,790 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	2,564	$4,154,165 00
Policies new and renewed during 1905	984	1,661,335 00
Gross number during 1905	3,548	$5,815,500 00
Less expired and cancelled in 1905	921	1,452,710 00
Net risks in force 31st December, 1905	2,627	$4,362,790 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$150,606 35
Amount of premium notes, after deducting all payments thereon and assessments levied	126,579 27
Amount of premium notes received during the year 1905	57,342 90
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Amount of cash paid up to 31st December, 1905	9,479 80
Notes given for fixed payments unpaid	319 60
Amount of premium notes given by Company for re-insurance	105 00
Less payments thereon	6 00
Residue of premium notes given for re-insurance	99 00

LONDON TOWNSHIP MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ARVA.

Commenced business 27th May, 1882.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

W. C. Hodgins	Southgate, Ont.
J. W. Elliott	Bryanston, Ont.
Peter Elson, M.P.	London, Ont.
Samuel Wheaton	Brough, Ont.
Frederick Fitzgerald	Ballymote, Ont.
A. McLean	Ilderton, Ont.
T. N. Talbot	Ballymote, Ont.
R. M. Hobbs	Birr, Ont.
J. R. Hodgins	Southgate, Ont.

Officers:

W. C. Hodgins, President	Southgate, Ont.
R. M. Hobbs, Vice-President	Birr, Ont.
Edward Dann, Secretary	Bryanston, Ont.
Thomas H. Talbot, Treasurer	Arva, Ont.

Unassessed premium note capital, $49,615 43.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$ 6 72	
Cash in Canadian Savings and Loan Company, London	1,094 76	
Cash in Agricultural Savings and Loan Company, London	4,264 51	
		$5,365 99
Amount unpaid of fixed payments of 1905		36 00
" " " prior years (not extended)	$12 90	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		49,615 43
Total assets		$55,017 42

LIABILITIES.

Amount of losses adjusted	$146 40
" agents' fees, due and unpaid	57 00
Total liabilities	$203 40

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$5,005 23	
Cash received for fixed payments of 1905		$3,868 76
" " prior years		122 16
" interest		206 36
Total		$4,197 28

Expenditure.

Expenses of management:		
Amount paid for investigation of claims		$ 20 00
" affidavit to annual statement		1 00
" commission to agents		302 25
" statutory assessment and license		21 41
" printing, stationery and advertising		35 19
" salaries, directors' and auditors' fees		383 50
" postage		26 50
Total expenses of management		$789 85
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$ 17 30	
" " " during 1905	2,901 42	
		2,918 72
" rebate		127 95
Total expenditure		$3,836 52

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,953,781 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,255	$1,879,513 00
Policies new and renewed during 1905	464	737,021 00
Gross number and amount during 1905	1,719	$2,616,534 00
Less expired and cancelled in 1905	439	662,753 00
Net risks in force 31st December, 1905	1,280	$1,953,781 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$58,867 89
Amount of all premium notes, after deducting all payments made thereon and assessments levied	49,615 43
Amount of premium notes received during the year 1905	22,186 41
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	3,868 76
Notes for fixed payments unpaid 31st December, 1905	36 00

THE LAMBTON FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WATFORD.

Commenced business 5th November, 1875.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Albert Duncan	Petrolea, Ont.
James Armstrong	Alvinston, Ont.
Peter McPhedran	Wanstead, Ont.
Thomas Steadman	Wyoming, Ont.
John W. Kingston	Watford, Ont.
Henry McBryan	Jura, Ont.

Officers:

John W. Kingston, President	Watford, Ont.
Thomas Steadman, Vice-President	Wyoming, Ont.
W. G. Willoughby, Secretary-Treasurer	Walnut, Ont.

Unassessed premium note capital, $91,594.21.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand, head office	$ 580 77	
Cash in Industrial Mortgage and Saving Co., Sarnia	5,519 89	
Cash in Merchants' Bank, Watford	6,622 36	
		$12,723 02
Amount of short date notes, or due bills, less than one year overdue		1,289 95
Amount of premium notes in force, after deducting all payments thereon and assessments levied		91,594 21
Total assets		$105,607 18

LIABILITIES.

Amount of losses adjusted	$510 00
" supposed or reported	750 00
Total liabilities	$1,260 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$9,177 29	
Cash received as fixed payments of 1905		$13,895 81
" " " prior years		1,334 45
" interest		261 54
" refunded commission and fees		10 20
" all other sources		1 07
Total receipts		$15,503 07

EXPENDITURE.

Expenses of management:

Amount paid for commission to agents	$1,141 50
" statutory assessment	46 68
" printing, stationery and advertising	143 65
" salaries, directors' and auditors' fees	840 00
" postage, telegrams and express	111 15
" travelling expenses	11 50
" rent	5 00
" investigation and adjustment of claims	143 35
" memo books and expenses	73 90
" law costs	6 30
" other expenses	8 75
Total expenses of management	$2,531 78

Miscellaneous payments:

Cash paid for losses which occurred during 1905	8,853 15
" re-insurance	50 66
" rebate	521 75
Total expenditure	$11,957 34

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$5,071,847 00
Less amount re-insured	5,917 50
Amount actually carried by Company at 31st December, 1905	$5,065,929 50

MOVEMENT IN RISKS:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	3,805	$4,774,357 00
Policies new and renewed during 1905	1,522	2,064,255 00
Gross number during 1905	5,327	$6,838,612 00
Less expired and cancelled in 1905	1,429	1,766,765 00
Net risks in force 31st December, 1905	3,898	$5,071,847 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by the Company, and legally liable to assessment	$131,122 88
Amount of all premium notes, after deducting all payments thereon and assessments levied	91,594 21
Amount of premium notes received during the year 1905	41,143 85
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	13,895 81
Notes for fixed payments unpaid 31st December, 1905	1,289 95

LOBO MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, COLDSTREAM.

Commenced business 11th August, 1882.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

C. M. Simmons	Ivan, Ont.
S. P. Zavitz	Coldstream, Ont.
Alexander Gray	Coldstream, Ont.
Aaron Demery	Amiens, Ont.
Thomas Bogue	Strathroy, Ont.
E. R. Stonehouse	Lobo, Ont.
E. J. Ling	Kilworth Bridge, Ont.
Duncan Cameron	Duncrief, Ont.
Neil A. Graham	Ivan, Ont.
William McClung	Falkirk, Ont.
William Robinson	Komoka, Ont.
John Oliver	Duncrief, Ont.
H. W. Harris	Coldstream, Ont.
W. H. Caverhill	Vanneck, Ont.
J. C. McDonald	Spring Bank, Ont.

Officers:

C. M. Simmons, President	Ivan, Ont.
S. P. Zavitz, Vice-President	Coldstream, Ont.
J. Marsh, Secretary-Treasurer	Coldstream, Ont.

Unassessed premium note capital, $27,699.06.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand	$435 82	
Cash in Bank of Toronto, London	43 20	
		$ 479 02
Amount unpaid of fixed payments of 1905		98 45
Amount of premium notes in force, after deducting all payments thereon and assessments levied		27,699 06
Total assets		$28,276 53

LIABILITIES.

Amount of borrowed money	$1,000 00
Total liabilities	$1,000 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$1,183 27	
Cash received as fixed payments of 1905		$1,809 45
" " " prior years		11 58
" interest		55 80
" borrowed money		1,000 00
Total receipts		$2,876 83

EXPENDITURE.

Expenses of management:

Amount paid for statutory assessment and license fee	$ 12 67
" postage, etc.	108 23
" salaries and directors' fees	121 50
" agents' commission	90 50
" investigation and adjustment of claims	13 00
" other expenses	10 25
Total expenses of management	$356 15

Miscellaneous payments:

Cash paid for losses which occurred during 1905	3,204 33
" rebate	20 60
Total expenditure	$3,581 08

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Three years.
Mutual	$924,572 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	570	$878,862 00
Policies new and renewed during 1905	188	283,800 00
Gross number during 1905	758	$1,162,662 00
Less expired and cancelled in 1905	166	238,090 00
Net risks in force 31st December, 1905	592	$924,572 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company and legally liable to assessment	$36,982 88
Amount of all premium notes, after deducting all payments thereon and assessments levied	27,699 06
Amount of premium notes received during the year 1905	11,352 00
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	574 96

KENT AND ESSEX FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ROMNEY.

Commenced business 27th July, 1888.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Thomas Liddle	Wheatley, Ont.
Byron Robinson	Wheatley, Ont.
John C. Russell	Merlin, Ont.
Christopher Coulter	Wheatley, Ont.
D. Fletcher	Fletcher, Ont.
D. H. Brown	Port Alma, Ont.
Thomas C. Renwick	Romney, Ont.
John Vester	Blenheim, Ont.
John Greaves	Essex, Ont.
Nelson H. Shepley	Ouvry, Ont.
Garnet M. Wigle	Ruthven, Ont.
Samuel Burk	Blenheim, Ont.

Officers:

Thomas Liddle, President	Wheatley, Ont.
Byron Robinson, Vice-President	Wheatley, Ont.
Thomas C. Renwick, Secretary-Treasurer	Romney, Ont.

Unassessed premium note capital, $24,145.63.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand	$ 69 82	
Cash in Merchants' Bank, Wheatley	2,993 87	
		$3,063 69
Amount of premium notes in force, after deducting all payments thereon and assessments levied		24,145 63
Amount of notes or bills less than one year overdue		165 98
		$27,375 30

LIABILITIES.—None.

Receipts.

Cash balance at 31st December, 1904 (not extended)	$2,653 85	
Cash received as fixed payments of 1905		$1,836 75
" fixed payments of prior years		185 32
" interest		96 88
" transfer fees and extra risks		12 10
Total receipts		$2,131 05

Expenditure.

Expenses of management:

Cash paid for commission	$111 00
" rent	16 00
" travelling expenses	51 10
" salaries, directors' and auditors' fees	230 50
" investigation of claims	17 00
" postage, etc.	12 00
" statutory assessment and license fee	12 11
" printing, stationery, and advertising	23 00
" other expenses	10 00
Total expenses of management	$482 71

Miscellaneous payments:

Cash paid for losses during 1905	1,163 00
" rebate	75 50
Total expenditure	$1,721 21

Currency of Risks.

Amount covered by policies in force 31st December, 1905.

	One year or less.	Two year risks.	Three year risks	Total.
Mutual	$13,355 00	$11,675 00	$831,605 00	$856,635 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	630	$814,844 00
Policies new and renewed during 1905	233	305,081 00
Gross number during 1905	863	$1,119,925 00
Less expired and cancelled in 1905	231	263,290 00
Net risks in force 31st December, 1905	632	$856,635 00

Classification of Risks:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year or less.	Two year risks.	Three year risks.	Total.
Amount of face of all premium notes held by Company and legally liable to assessment	.....	.....	.....	$29,901 34
Amount of all premium notes, after deducting all payments thereon and assessments levied	$130 40	$219 99	$23,795 24	24,145 63
Amount of premium notes received during the year	162 51	172 90	10,028 36	10,363 77
Payments on premium notes of 1905 including all sums credited on said premium notes:				
Cash paid up 31st Dec., 1905...	32 07	33 83	1,770 85	1,836 75
Notes for fixed payments unpaid 31st Dec., 1905	.....	96	165 02	165 98

ONEIDA FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WILLOWGROVE.

Commenced business 27th March, 1875.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Peter Kinnear	De Cewsville, Ont.
W. S. Dunnet	Clanbrassil, Ont.
James Downey	Willowgrove, Ont.
R. E. King	De Cewsville, Ont.
John Bell	Mount Healy, Ont.

Officers:

Peter Kinnear, President	De Cewsville, Ont.
W. S. Dunnett, Vice-President	Clanbrassil, Ont.
David Kett, Secretary-Treasurer	Willowgrove, Ont.

Unassessed premium note capital, $18,792.41.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$286 83
Amount of assessments of 1905 still unpaid	40 11
" premium notes in force, after deducting all payments thereon and asessments levied	18,792 41
Total assets	$19,119 35

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$21 87	
Cash received at taking of applications		$103 50
" for assessments of 1905		1,190 84
" for assessments of prior years		1 31
" for borrowed money		666 00
" agents' fees from 1904		21 00
Total receipts		$1,982 65

Expenditure.

Expenses of management:

Amount paid for interest	$21 37
" fuel and light	2 00
" statutory assessment and license fee	10 28
" printing, stationery and advertising	11 00
" salaries, directors' and auditors fees	111 00
" postage, telegrams and express	6 35
Total expenses of management	$162 00

Miscellaneous payments:

Cash paid for losses which occurred during 1905	739 69
" in repayment of loans	816 00
Total expenditure	$1,717 69

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$667,464 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	353	$605,120 00
Policies new and renewed during 1905	161	302,079 00
Gross number during 1905	514	$907,199 00
Less expired and cancelled in 1905	139	239,735 00
Net risks in force 31st December, 1905	375	$667,464 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company, and legally liable to assessment	$20,442 48
Amount of all premium notes, after deducting all payments thereon and assessments levied	18,792 41
Amount of premium notes received during the year 1905	9,190 64

GRAND RIVER FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, YORK.

Commenced business 15th April, 1875.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Robert Johnston	Empire, Ont.
Charles Walker	Cayuga, Ont.
William Bell	Caistorville, Ont.
James G. Lindsay	Caledonia, Ont.
Thomas Bell	Glanford Station, Ont.
Albert E. Harris	Tuscarora, Ont.

Officers:

Robert Johnston, President	Empire, Ont.
Chas. Walker, Vice-President	Cayuga, Ont.
Isaac Hanson, Secretary-Treasurer	Blackheath, Ont.

Unassessed premium note capital, $38,131.56.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand, head office	$ 18 39	
" in Western Bank, Caledonia	1,717 05	
		$1,735 44
Amount of premium notes in force, after deducting all payments thereon and assessments levied		38,131 56
Amount unpaid of assessments which were levied during 1905		50 85
Total assets		$39,917 85

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$114 96	
Cash received for assessments levied in 1905		$3,872 87
" transfer fees		2 75
" interest		10 75
Total receipts		$3,886 37

EXPENDITURE.

Expenses of management:		
Amount paid for interest		$ 22 30
" rent and taxes		5 00
" statutory assessment and license		16 25
" travelling expenses		2 50
" printing, etc.		6 25
" salaries, directors' and auditors' fees		318 10
" postage, telegrams and express		29 83
" membership fee Mutual Underwriters' Ass.		2 50
Total expenses of management		$402 73
Miscellaneous payments:		
Amount paid for losses which occurred prior to 1905	$ 11 66	
" " " during 1905	1,051 50	
		1,063 16
" in repayment of loans		800 00
Total expenditure		$2,265 89

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Three years.
Mutual	$1,362,305 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	826	$288,195 00
Policies new and renewed during 1905	316	535,565 00
Gross number during 1905	1,142	$1,823,760 00
Less expired and cancelled in 1905	296	461,455 00
Net risks in force at 31st December, 1905	846	$1,362,305 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$41,390 15
Amount of all premium notes, after deducting all payments thereon and assessments levied	38,131 56
Amount of premium notes received during the year 1905	16,195 05
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:	
(a) Cash paid up to 31st December, 1905	363 51

BERTIE AND WILLOUGHBY FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, RIDGEWAY.

Commenced business 6th February, 1880.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Robert McCredie	Chippewa, Ont.
Wm. Vanalstine	Crowland, Ont.
J. Zavitz	Brookfield, Ont.
C. Sherk	Gasline, Ont.
J. C Sloat	Fenwick, Ont.
E. O. Disher	Ridgeway, Ont.
J. Edsall	Ridgeway, Ont.
J. J. Damude	Fonthill, Ont.
P. J. Willson	Marshville, Ont.

Officers:

Robert McCredie, President	Chippewa, Ont.
Wm. Vanalstine, Vice-President	Crowland, Ont.
A. H. Kilman, Secretary-Treasurer	Ridgeway, Ont.

Unassessed premium note capital, $53,091.16.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand	$ 83 36	
Cash in Imperial Bank, Ridgeway	8,604 02	
		$8,687 38
Amount unpaid of fixed payments of 1905		226 36
Amount of premium notes in force after deducting all payments thereon and assessments levied		53,091 16
Total assets		$62,004 90

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$5,834 27	
Cash received as fixed payments of 1905		$5,172 63
" fixed payments of prior years		230 16
" interest		170 85
" workmen's risk		5 50
Total receipts		$5,569 14

EXPENDITURE.

Expenses of management:

Amount paid for statutory assessment and license	$ 22 78
" printing, stationery and advertising	51 44
" salaries, directors' and auditors' fees	543 00
" postage, telegrams and express	36 28
" travelling expenses	16 95
" investigation of claims	28 05
" other expenses	4 00
Total expenses of management	$702 50

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905 ...	$ 350 00	
" " " during 1905 ...	1,572 73	
		1,922 73
" rebates		90 80
Total expenditure		$2,716 03

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

Mutual	$2,063,755 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,539	$2,036,621 00
Policies new and renewed in 1905	527	693,859 00
Gross number during 1905	2,066	2,730,480 00
Less expired and cancelled in 1905	524	666,725 00
Net risks in force 31st December, 1905	1,542	$2,063,755 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$63,264 93
Amount of all premium notes, after deducting all payments thereon and assessments levied	53,091 16
Amount of premium notes received during the year 1905	21,202 76
Payments on the premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	1,677 83

WALPOLE FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, JARVIS.

Commenced business 27th July, 1867.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Robert Miller	Nanticoke, Ont.
James Martin	Selkirk, Ont.
Fred Harrison	Hagersville, Ont.
J. N. Howard	Springvale, Ont.
E. B. McDonald	Jarvis, Ont.
James B. Wilson	Jarvis, Ont.
Henry Falls	Erie, Ont.
Charles Marr	Jarvis, Ont.
R. J. Catherwood	Hagersville, Ont.

Officers:

Robert Miller, President	Nanticoke, Ont.
James B. Wilson, Vice-President	Jarvis, Ont.
George Miller, Secretary-Treasurer	Jarvis, Ont.

Unassessed premium note capital, $52,078.44.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$ 104 03	
Cash in Bank of Hamilton, Jarvis	5,329 45	
		$5,433 48
Cash in agents' hands		165 92
Cash unpaid of fixed payments of 1905		242 57
" prior years (not extended)	$98 81	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		52,078 44
Total assets		$57,920 41

LIABILITIES.

Amount of adjusted loss	$150 00
Total	$150 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$6,693 70	
Cash received at taking of applications		$ 247 00
" as fixed payments of 1905		2,601 50
" as fixed payments due in prior years		139 54
" for interest		159 75
Total receipts		$3,147 79

Expenditure.

Expenses of management:		
Amount paid for rent, taxes		$ 2 50
" investigation and adjustment of claims		16 50
" statutory assessment and license		17 18
" printing and advertising		42 00
" salaries, directors' and auditors' fees		399 80
" postage, express and telegrams		23 00
" fuel and light		5 00
" travelling expenses		10 00
Total expenses of management		$515 98
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905 ...	$1,214 00	
" " " during 1905 ...	2,630 01	
		3,844 01
" rebate		48 02
Total expenditure		$4,408 01

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$1,451,730 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	791	$1,394,741 00
Policies new and renewed during 1905	268	527,668 00
Gross number during 1905	1,059	$1,922,409 00
Less expired and cancelled in 1905	268	470,679 00
Net risks in force 31st December, 1905	791	$1,451,730 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905

	Four year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$59,170 00
Amount of all premium notes, after deducting all payments made thereon and assessments levied	52,078 44
Amount of premium notes received during the year 1905	21,474 51
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	959 22
Notes for fixed payments unpaid 31st December, 1905	114 43

EKFRID MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, APPIN.

Commenced business 16th September, 1891.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

John P. Corneil	Appin, Ont.
John C. Fletcher	Melbourne, Ont.
John Mawhinney	Glencoe, Ont.
Malcolm Galbraith	Ekfrid, Ont.
Wm. H. Watterworth	Woodgreen, Ont.
John E. Hull	Glencoe, Ont.

Officers:

Jno. P. Corneil, President	Appin, Ont.
Jno. C. Fletcher, Vice-President	Melbourne, Ont.
A. P. McDougald, Secretary-Treasurer	Melbourne, Ont.

Unassessed premium note capital, $38,532.01.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of	debentures		$2,500 00
"	cash on hand 31st December, 1905	$215 81	
"	cash in Traders' Bank, Glencoe	641 45	
			857 26
"	unpaid of fixed payments of 1905		178 70
"	prior fixed payments still unpaid (not extended)	$57 30	
"	premium notes in force, after deducting all payments thereon and assessments levied		38,532 01
"	accrued interest		33 33
"	office furniture and safe (not extended)	$50 00	
	Total assets		$42,101 30

LIABILITIES.—None.

RECEIPTS.

Cash balance 31st December, 1904 (not extended)	$7 82	
Cash received from fixed payments of 1905		$2,804 20
" " " prior years		121 44
" from transfer fee		3 00
" from interest		104 18
" from investments (not extended)	$2,577 63	
Total receipts		$3,032 82

Expenditure.

Expenses of management:

Amount paid for salaries, directors' and auditors' fees	$250 50
" investigation of claims	12 50
" printing, stationery, etc.	24 91
" postage, etc.	25 75
" statutory assessment and license	17 25
" rent and taxes	4 80
" travelling expenses	4 00
Total expenses of management	$339 71

Miscellaneous payments:

Amount paid for losses which occurred in 1905		1,884 68
" rebate		36 62
" investments (not extended)	$2,500 00	
Total expenditure		$2,261 01

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,474,470 00

Movement in Risks:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	955	$1,402,945 00
Policies new and renewed during 1905	387	555,050 00
Gross number during 1905	1,342	$1,957,995 00
Less expired and cancelled in 1905	376	483,525 00
Net risks in force 31st December, 1905	966	$1,474,470 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company and legally liable to assessments	$44,234 10
Amount of all premium notes, after deducting all payments thereon and assessments levied	38,532 01
Amount of premium notes received during 1905	16,651 50
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	2,925 64
Notes for fixed payments unpaid 31st December, 1905	236 00

CARADOC FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, MOUNT BRYDGES.

Commenced business 28th June, 1884.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Wm. Young	Mount Brydges, Ont.
J. Ferguson	Strathroy, Ont.
J. Stuart	Burwell Road, Ont.
D. N. McGugan	Strathroy, Ont.
John Switzer	Delaware, Ont.
D. Campbell	Southwold, Ont.
J. M. Kaiser	Howlett, Ont.
Jas. J. Sutherland	Mount Brydges, Ont.
R. Sutherland	Mount Brydges, Ont.
W. S. Wild	Delaware, Ont.
J. D. Carruthers	Melbourne, Ont.
W. Veale	Mount Brydges, Ont.

Officers:

Wm. Young, President	Mount Brydges, Ont.
J. M. Kaiser, Vice-President	Howlett, Ont.
Wm. E. Sawyer, Secretary-Treasurer	Mount Brydges, Ont.

Unassessed premium note capital, $46,061 85

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$168 23	
Actual cash in Union Bank, Mount Brydges	1,946 77	
		$2,115 00
Amount of premium notes in force, after deducting all payments thereon and assessments levied		46,061 85
Total assets		$48,176 85

LIABILITIES.

Amount of retained balance premium notes	$73 71
Total liabilities	$73 71

Receipts.

Cash balance at 31st December, 1904 (not extended)	$1,822 23	
Cash received at taking of applications		$200 00
" as fixed payments of 1905		596 59
" " " prior years		1 24
" as assessments of 1905		1,900 83
" as interest		60 34
" as transfer fees		2 00
Total receipts		$2,761 00

Expenditure.

Expenses of management:

Amount paid for commission to agents		$200 00
" investigation and adjustment of claims		19 00
" statutory assessment		18 84
" printing and advertising		42 30
" salaries, directors' and auditors' fees		333 50
" postage, telegrams and express		31 77
" travelling expenses		10 50
" other expenses		7 50
Total expenses of management		$663 41

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$ 27 42	
" " " during 1905	1,712 71	
		1,740 13
" rebate		64 69
Total expenditure		$2,468 23

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,659,938 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	978	$1,585,508 00
Policies new and renewed during 1905	400	663,875 00
Gross number during 1905	1,378	$2,249,383 00
Less expired and cancelled in 1905	389	589,445 00
Net risks in force 31st December, 1905	989	$1,659,938 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$49,798 14
Amount of all premium notes, after deducting all payments thereon and assessments levied	46,061 85
Amount of premium notes received during the year 1905	19,916 25
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	596 59

ERIE FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, SELKIRK.

Commenced business 2nd September, 1871.

Names and addresses of the Directors and Officers for the year 1906.

Directors

A. E. Haville	Rainham, Ont.
John Gloyd	Rainham Centre, Ont.
Henry Schneider	South Cayuga, Ont.
Christopher Ebert	Fisherville, Ont.
Daniel Culver	Rainham Centre, Ont.
J. Honsberger	South Cayuga, Ont.
Henry Keifer	Rainham, Ont.
John Dixon	Dunnville, Ont.
Jacob Schaffer	Kohler, Ont.
Uriah Rittenhouse	Fisherville, Ont.
Alex. Hicks	Port Maitland, Ont.
Wm. Holland	Upper.

Officers:

A. E. Haville, President	Rainham, Ont.
Uriah Rittenhouse, Vice-President	Fisherville, Ont.
Edwin Hoover, Secretary-Treasurer	Selkirk, Ont.

Unassessed premium note capital, $49,141.04.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand	$169 17	
Cash in Bank of Commerce, Cayuga	44 10	
" " Dunnville	11 00	
" Hamilton, Selkirk, Ont.	336 40	
		$ 560 67
Amount of premium notes in force, after deducting all payments thereon and assessments levied		49,141 04
Amount unpaid of fixed payments of 1905		15 86
Amount unpaid of assessments of prior years (not extended)	$392 14	
Total assets		$49,717 57

LIABILITIES.

Amount of adjusted losses	*$1,530 61
Total liabilities	$1,530 61

*Since paid.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$1,274 73	
Cash received at taking of applications		$346 50
" as fixed payments of 1905		318 90
" " " prior years		7 10
" as assessments levied in prior years		115 17
Total receipts		$787 67

EXPENDITURE.

Expenses of management:	
Amount paid for fuel	$ 2 00
" statutory assessment and license	15 40
" printing, stationery and advertising	2 50
" salaries of directors' and auditors' fees	465 60
" postage, etc.	19 00
" travelling expenses	5 00
Total expense of management	$509 50
Miscellaneous payments:	
Amount paid for losses which occurred in 1905	992 23
Total expenditure	$1,501 73

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$1,298,998 50

MOVEMENT IN RISKS:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	753	$1,191,218 50
Policies new and renewed during 1905	289	416,275 00
Gross number during 1905	1,042	$1,607,493 50
Less expired and cancelled in 1905	217	308,495 00
Net risks in force 31st December, 1905	825	$1,298,998 50

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$52,553 59
Amount of all premium notes, after deducting all payments thereon and assessments levied	49,141 04
Amount of premium notes received during the year 1905	16,738 00
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	318 90
Notes for fixed payments or assessments unpaid at 31st Dec., 1905	15 86

HAY TOWNSHIP FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ZURICH.

Commenced business 3rd February, 1875.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Jacob Kellermann	Dashwood, Ont.
Christian Slade	Dashwood, Ont.
Benjamin Sarerus	Zurich, Ont.
Geo. Douglas	Blake, Ont.
Wm. Lamont	Blake, Ont.
John Sherritt	Harpley, Ont.
B. S. Phillips	Hensall, Ont.
Wm. Consit	Hills Green, Ont.
J. C. Kalbfleisch	Zurich, Ont.

Officers:

Jacob Kellermann, President	Dashwood, Ont.
Christian Slade, Vice-President	Dashwood, Ont.
Henry Eilber, M.P.P., Manager	Crediton, Ont.

Unassessed premium note capital, $140,796.56.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on deposit, Sovereign Bank, Crediton	$732 50
Amount of premium notes in force, after deducting all payments thereon and assessments levied	140,796 56
Total assets	$141,529 06

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$5,992 16	
Cash received as fixed payments of 1905		$490 23
" for assessments levied in years prior to 1905		8 58
" for salvage		75 00
" for interest		55 62
Total receipts		$629 43

Expenditure.

Expenses of management:

Amount paid for statutory assessment and license fee	$ 36 08
" printing, stationery and advertising	115 65
" salaries, directors' and auditors' fees	363 90
" travelling expenses	4 50
" postage, telegrams and express	87 50
" investigation and adjustment of claims	32 35
" other expenses	2 08
Total expenses of management	$642 06

Miscellaneous payments:

Cash paid for losses which occurred during 1905	5,243 23
" rebate	3 80
Total expenditure	$5,889 09

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$3,741,275 00

Movement in Risks:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,854	$3,560,240 00
Policies new and renewed during 1905	484	932,860 00
Gross number during 1905	2,338	$4,493,100 00
Less expired and cancelled in 1905	436	751,825 00
Net risks in force 31st December, 1905	1,902	$3,741,275 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Four year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$153,590 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	140,796 56
Amount of premium notes received during the year 1905	38,318 00
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash levied and paid up to 31st December, 1905	490 23

PEEL AND MARYBOROUGH MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, DRAYTON.

Commenced business 15th July, 1887.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Robert McArthur	Moorefield, Ont.
H. O. Gilrie	Drayton, Ont.
James Duncan	Drayton, Ont.
W. T. Whale	Goldstone, Ont.
J. R. Towriss	Riverbank, Ont.
Jas. Fotheringham	Palmerston, Ont.
Wm. Christian	Stirton, Ont.
George Wilson	Drayton, Ont.
Peter Richardson	Stirton, Ont.
Fred Wetzel	Moorefield, Ont.
George Short	Drayton, Ont.
W. C. Quickfall	Glenallen, Ont.

Officers:

Robert McArthur, President	Moorefield, Ont.
James McEwing, Secretary-Treasurer	Drayton, Ont.

Unassessed premium note capital, $122,128.40.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of real estate		$1,500 00
" on hand at head office	$ 234 46	
" in Traders' Bank, Drayton	8,342 50	
		8,576 96
Amount unpaid of fixed payments of 1905		886 15
" " " due prior to 1905 (not extended)	$136 55	
" of premium notes in force, after deducting all payments thereon and assessments levied		122,128 40
" office safe and furniture (not extended)	$100 00	
Total assets		$133,091 51

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$5,301 71	
Cash received as fixed payments of 1905		$6,030 80
" " " prior years		916 40
" for interest		177 20
" rent		50 00
Total receipts		$7,174 40

EXPENDITURE.

Expenses of management:		
Cash paid for agents' commission		$701 00
" statutory assessment and license fee		31 73
" printing, stationery and advertising		77 85
" salaries, directors' and auditors' fees		436 00
" investigation and adjustment of claims		49 00
" travelling expenses		11 50
" postage, telegrams and express		40 15
" rent, taxes and insurance		54 03
" treasurer's bond		10 00
" repairs to building		81 49
" underwriters' fee		3 00
" other expenses		9 25
Total expenses of management		$1,505 00
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$1,250 00	
" " " during 1905	921 50	
		2,171 50
" rebate, abatements and returned premiums		227 65
Total expenditure		$3,904 15

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$3,417,340 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,897	$3,062,300 00
Policies new and renewed during 1905	728	1,290,425 00
Gross number during 1905	2,625	$4,352,725 00
Less expired and cancelled in 1905	624	935,385 00
Net risks in force 31st December, 1905	2,001	$3,417,340 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four years.
Amount of face of all premium notes held by Company and legally liable to assessment	$137,082 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	122,128 40
Amount of premium notes received during the year 1905	51,806 00
Payments on premium notes of 1905, including all sums credited on said premium notes, viz.:	
Amount of cash paid up to 31st December, 1905	6,030 80
Amount of notes given for fixed payments or assessments unpaid 31st December, 1905	891 85

NORTH BLENHEIM MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, CHESTERFIELD.

Commenced business 18th August, 1861.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Thomas Lockhart	Woodstock, Ont.
Robert Smith	Hickson, Ont.
Hugh Ferguson	Eastwood, Ont.
Robert Pettigrew	Bright, Ont.
Thomas Shiell	Plattsville, Ont.
Charles D. Brown	Haysville, Ont.
John Walton	Woodstock, Ont.
Andrew Bell	Chesterfield, Ont.
Robert Hewitt	Washington, Ont.

Officers:

Thomas Shiell, President	Plattsville, Ont.
Chas. D. Brown, Vice-President	Haysville, Ont.
Robert J. Henderson, Secretary-Treasurer	Bright, Ont.

Unassessed premium note capital, $72,793.88.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$26 01	
Cash on deposit in Bank of Commerce, Woodstock, Ont.	147 75	
		$173 76
Amount unpaid of assessments levied in 1905		297 70
" of premium notes in force, after deducting all payments thereon and assessments levied		$72,793 88
Total assets		$73,265 34

LIABILITIES.

Amount of supposed or reported losses	$125 00
Total liabilities	$125 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$34 57	
Cash received for assessments levied in 1905		$3,168 70
" " " years prior to 1905		692 71
" interest		3 61
" fees		7 00
" borrowed		581 75
Total receipts		$4,453 77

Expenditure.

Expenses of management:

Amount paid for printing, stationery and advertising		$ 53 00
" salaries, directors' and auditors' fees		334 50
" rent, taxes and cost of Directors' meetings		18 80
" postage, telegrams and express		15 95
" statutory assessment and license fee		20 06
" interest		30 25
" travelling expenses		5 00
" other expenses		17 50
Total expenses of management		$495 06

Miscellaneous payments:

Cash paid for losses which occurred prior to 1905	$ 945 55	
" " " during 1905	2,163 13	
		3,108 68
" repayment of loans		581 75
" " overdraft		94 52
Total expenditure		$4,280 01

Currency of Risks:

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$1,729,980 00

Movement in Risks:

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	625	$1,734,850 00
Policies new and renewed during 1905	122	327,480 00
Gross number during 1905	747	$2,062,330 00
Less expired and cancelled in 1905	128	332 350 00
Net risks in force 31st December, 1905	619	$1,729,980 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Four year risks
Amount of face of all premium notes held by Company and legally liable to assessment	$85 024 20
Amount of all premium notes, after deducting all payments thereon and assessments levied	72,793 88
Amount of premium notes received during the year 1905	15,579 00

AYR FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, AYR.

Commenced business 13th December, 1893.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

John Shiel	Galt, Ont.
Richard Weir	Glenmorris, Ont.
Stephen Marshall	Ayr, Ont.
George D. Black	Ayr, Ont.
Wm. Oliver	Ayr, Ont.
John Folsetter	Paris Station, Ont.

Officers:

Stephen Marshall, President	Ayr, Ont.
George D. Black, Vice-President	Ayr, Ont.
Joseph Wrigley, Secretary-Treasurer	Ayr, Ont.

Unassessed premium note capital, $99,112 51

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Bank of Commerce, Ayr	$2,787 53
Amount unpaid of assessments of 1905	44 23
Amount of premium notes in force, after deducting all payments thereon and assessments levied	99,112 51
Total assets	$101,944 27

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$1,920 35	
Cash received for fees		$109 00
" assessments of 1905		3,574 77
" assessments of prior years		51 57
" interest		36 05
Total receipts		$3,771 39

Expenditure.

Expenses of management:		
Amount paid for travelling expenses		$ 10 00
" statutory assessment and license		25 80
" rent and taxes		7 95
" salaries, directors' and auditors' fees		665 60
" printing, stationery, etc.		51 01
" postage, etc.		17 85
" fee Underwriters' Association		3 00
Total expenses of management		$781 21
Miscellaneous payments:		
Amount paid for losses which occurred prior to 1905	$ 12 50	
" " " during 1905	2,110 00	
		2,122 50
" rebate		50
Total expenditure		$2,904 21

Currency of Risks:

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$2,493,125 00

Movement in Risks.

	Number.	Amount.
Policies in force 31st December, 1904	863	$2,381,950 00
Policies taken during 1905	137	361,725 00
Gross number and amount during 1905	1,000	$2,743,675 00
Less expired and cancelled in 1905	89	250,550 00
Net risks in force 31st December, 1905	911	$2,493,125 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Four years.
Amount of face of all premium notes held by Company and legally liable to assessment	$108,379 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	99,112 51
Amount of premium notes received during the year 1905	15,940 00
Payments on premium notes of 1905 including all sums credited on said premium notes viz.:	
Cash paid up to 31st December 1905	3,574 77
Notes for fixed payments or assessments unpaid at 31st December, 1905	44 23

NICHOL MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, FERGUS.

Commenced business 1st May, 1860.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

William Taylor	Fergus, Ont.
Wilson Ransom	Fergus, Ont.
Wm. Fairweather	Alma, Ont.
Henry Webster	Fergus, Ont.
John R. Wissler	Elora, Ont.
Michael Heffernan	Damascus, Ont.

Officers:

William Taylor, President	Fergus, Ont.
Wilson Ransom, Vice-President	Fergus, Ont.
James Beattie, Secretary-Treasurer	Fergus, Ont.

Unassessed premium note capital, $79,405.28.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office		$ 46 27
Amount unpaid of fixed payments of 1905		286 77
" " " in prior years (not extended)	$87 45	
" of premium notes in force, after deducting all payments thereon and assessments levied		79,405 28
Total assets		$79,738 32

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$1,503 47	
Cash received as fixed payments of 1905		$6,124 77
" " " prior years		194 36
" for interest		41 17
Total receipts		$6,360 30

Expenditure.

Expenses of management:		
Amount paid for agents' commission		$880 50
" investigation and adjustment of claims		62 20
" statutory assessment and license fee		25 45
" printing, stationery and advertising		74 50
" salaries, directors' and auditors' fees		777 42
" postage, telegrams and express		47 74
" rent and taxes		2 00
" travelling expenses		20 00
" other expenses		3 00
Expenses of management		$1,892 81
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$ 19 34	
" " " during 1905	5,817 57	
		5,836 91
" rebate		87 78
Total expenditure		$7,817 50

Currency of Risks:

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual system	$2,457,258 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,580	$2,342,483 00
Policies new and renewed during 1905	587	930,890 00
Gross number during 1905	2,167	$3,273,373 00
Less expired or cancelled in 1905	567	816,115 00
Net risks in force 31st December, 1905	1,600	$2,457,258 00

Classification of Risks:

Farm and non-hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$90,880 90
Amount of all premium notes, after deducting all payments thereon and assessments levied	79,405 28
Amount of premium notes received during the year 1905	34,376 55
Payments on premium notes of 1905 including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	2,567 67
Notes for fixed payments up to 31st December, 1905	117 26

NORTH DUMFRIES AND SOUTH WATERLOO FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, GALT.

Commenced business 15th May, 1856.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

Louis E. Parnell	Burford, Ont.
Jno. F. Master	New Dundee, Ont.
Theron Buchanan, Sr.	Galt, Ont.
Geo. R. Barrie	Galt, Ont.
S. G. Kitchen	St. George, Ont.
Jas. L. Robertson	Strabane, Ont.
Arch. Ferguson	Clyde, Ont.
J. S. Clemens	Hespeler, Ont.
G. H. Mulholland	Lynden, Ont.

Officers:

G. H. Mulholland, President	Lynden, Ont.
Arch. Ferguson, Vice-President	Clyde, Ont.
Wm. Deans, Secretary-Treasurer	Galt, Ont.

Unassessed premium note capital, $178,325.85.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand, at head office	$ 10 12	
Cash in Bank of Commerce, Galt (Savings account)	7,285 45	
" " " (Current account)	31 75	
		$7,327 32
Amount unpaid of assessments levied during 1905		331 42
" unpaid of prior years (not extended)	$8 92	
" of application fees		18 00
" lapsed and cancelled policies, 1905		4 68
" of premium notes in force, after deducting all payments thereon and assessments levied		178,325 85
" office furniture and safe (not extended)	$250 00	
Total assets		$186,007 27

LIABILITIES.—None.

Receipts.

Cash balance at 31st December, 1904 (not extended)	$3,519 87	
Cash received for application fees		$428 00
" assessments levied in 1905		7,377 82
" assessments levied in years prior to 1905		293 45
" interest		85 45
" lapsed and cancelled policies		73 17
" application fees years prior to 1905		20 00
Total receipts		$8,277 89

Expenditure.

Expenses of management:

Amount paid for statutory assessment and license fee	$ 43 67
" printing, stationery and advertising	129 71
" rent and taxes	73 55
" salaries, directors' and auditors' fees	1,437 20
" postage, telegrams and express	84 50
" investigation and adjustment of claims	30 65
" law costs	148 65
" fuel and light	17 13
" expenses board meeting	52 80
" expenses committee meeting	62 85
" collecting assessments	18 00
" other expenses of management	10 78
Total expenses of management	$2,109 49

Miscellaneous payments:

Cash paid for losses which occurred during 1905	2,360 95
Total expenditure	$4,470 44

Currency of Risks:

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$4,544,175 00

Movement in Risks.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	1,968	$4,429,750 00
Policies new and renewed during 1905	447	1,022,425 00
Gross number during 1905	2,415	$5,452,175 00
Less expired and cancelled in 1905	421	908,000 00
Net risks in force 31st December, 1905	1,994	$4,544,175 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four years.
Amount of face of all premium notes held by Company and legally liable to assessment	$197,623 00
Amount of all premium notes, after deducting all payments thereon and asssessments levied	178,325 85
Amount of premium notes received during the year 1905	44,573 00
Payments on premium notes of 1905 including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	1,111 40

HOPEWELL CREEK MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, NEW GERMANY.

Commenced business 3rd March, 1880.

Names and addresses of the Directors and Officers for the year 1906.

Directors:

William J. Mulloy	Yatton, Ont.
Wm. R. Fisk	New Germany, Ont.
J. Small	Wallinstein, Ont.
John Keleher	Weissenburg, Ont.
J. J. Laidlaw	Guelph, Ont.
I. B. Ditner	St. Agatha, Ont.
John Lowe	Elora, Ont.
Geo. Hanel	New Germany, Ont.

Officers:

William J. Mulloy, President	Yatton, Ont.
Wm. R. Fisk, Vice-President	New Germany, Ont.
Anton Frank, Secretary-Treasurer	New Germany, Ont.

Unassessed premium note capital, $34,680.87.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$ 46 74	
Amount of cash in Traders' Bank, Guelph, Ont.	2,026 15	
		$2,072 89
" unpaid of assessments levied in 1905		107 65
" " " " prior to 1905		60 40
" " " " prior to 1905 (not extended $116 83		
" of premium notes in force, after deducting all payments thereon and assessments levied		34,680 87
Total assets		$36,921 81

LIABILITIES.—None.

RECEIPTS.

Cash balance 31st December, 1904 (not extended)	$1,945 34	
Cash received for assessments levied in 1905		$976 66
" " " years prior to 1905		101 82
" interest		46 16
Total receipts		$1,124 64

EXPENDITURE.

Expenses of management:

Amount paid for agents' commission	$136 00
" investigation of claims	2 00
" statutory assessment and license fees	11 39
" printing, stationery and advertising	31 70
" salaries, directors' and auditors' fees	218 00
" postage, etc.	20 90
" other expenses	14 00
Total expenses of management	$433 99

Miscellaneous payments:

Cash paid for losses which occurred in 1905	563 10
Total expenditure	$997 09

CURRENCY OF RISKS:

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$721,773 00

MOVEMENT IN RISKS.

Mutual System.	Number.	Amount.
Policies in force 31st December, 1904	542	$731,568 00
Policies new and renewed during 1905	155	212,540 00
Gross number during 1905	697	$944,108 00
Less expired and cancelled in 1905	159	222,335 00
Net risks in force 31st December, 1905	538	$721,773 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four years.
Amount of face of all premium notes held by Company and legally liable to assessment	$37,304 00
Amount of premium notes, after deducting all payments thereon and assessments levied	34,680 87
Amount of premium notes received during the year 1905	10,948 75

GUELPH TOWNSHIP MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, GUELPH TOWNSHIP, LOT 27, CON. 1. DIV. A.

Commenced business 16th February, 1860.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Robert Shortreed	Guelph, Ont.
John Laird	Guelph, Ont.
Robert Amos	Guelph, Ont.
James Bowman	Guelph, Ont.
J. P. Henderson	Guelph, Ont.
D. McRae	Guelph, Ont.
James Laidlaw	Guelph, Ont.
John McIntosh	Marden, Ont.
C. R. Blyth	Marden, Ont.

Officers:

Robert Shortreed, President	Guelph, Ont.
John Laird, Vice-President	Guelph, Ont.
Major G. B. Hood, Secretary-Treasurer	Guelph, Ont.

Unassessed premium note capital, $19,101.44.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of cash in Bank of Commerce at Guelph	$2,009 5
Amount of premium notes in force after deducting all payments thereon and assessments levied	19,101 4
Amount unpaid of fixed payments of 1905	28
Amount of policy fees, 1905	4
Total assets	$21,143

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended) $1,341.00	
Cash received as policy fees, 1905	$54 0
" fixed payments of 1905	782 4
" fixed payments of prior years	18 8
" interest	42 1
Total receipts	$896 3

EXPENDITURE.

Expenses of management :	
Amount paid for postage, etc	$9 85
" statutory assessment and license fee	8 86
" printing, stationery and advertising	18 60
" salaries, officers' and auditors' fees	184 00
" sundry expenses	7 00
Total expenses of management	$228 31
Miscellaneous payments :	
Cash paid for losses which occurred during 1905.—None.	
Total expenditure	$228 31

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$436,200 00

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	207	$442,550 00
Policies new and renewed during 1905	59	133,000 00
Gross number during 1905	266	575,550 00
Less expired and cancelled in 1905	66	139,350 00
Net risks in force 31st December, 1905	200	$436,200 00

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$20,742 50
Amount of premium notes, after deducting all payments thereon and assessments levied	19,101 44
Amount of premium notes received during the year 1905	6,326 50
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	232 82
Notes for fixed payments unpaid, 1905	20 24

NORTH WATERLOO FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WATERLOO.

Commenced business 1st August, 1874.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Geo. F. Lackner	Hawksville, Ont.
Val. Otterbein	Heidleburg, Ont.
J. C. Hallman	New Dundee, Ont.
J. S. Hallman	New Dundee, Ont.
Joseph B. Hagey	Preston, Ont.
Josiah Stauffer	Waterloo, Ont.
Val. Z. Wagner	Wellesley, Ont.
Jno. H. Campbell	Crosshill, Ont.
S. B Heist	Berlin, Ont.
Thos. Marshall	Salem, Ont.
Jacob L. Umbach	Elmira, Ont.
L. Bowman	Bloomingdale, Ont.

Officers:

Simon B. Heist, President	Berlin, Ont.
J. C. Hallman, Vice-President	New Dundee, Ont.
Levi Stauffer, Manager	Waterloo, Ont.

Unassessed premium note capital, $286,488.81

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of mortgages		$7,600 00
Cash in Molson's Bank, Waterloo		16,793 40
Amount unpaid of assessments levied during 1905		743 37
" unpaid of assessments levied in prior years		39 48
" of premium notes in force, after deducting all payments thereon and assessments levied		286,488 81
" of due and accrued interest on mortgages		250 00
Total assets		$311,915 06

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$16,754.93	
Cash received for assessments levied in 1905		$8,182 35
" assessments levied in years prior to 1905		608 25
" interest		562 00
" from investments (payments on mortgages) (not extended)	350 00	
Total receipts		$9,352 60

EXPENDITURE.

Expenses of management:		
Amount paid for agents' commission		$54 00
" law costs		5 00
" rent and taxes		75 00
" investigation and adjustment of claims		66 50
" statutory assessment and license fee		54 02
" printing, stationery and advertising		182 59
" salaries, directors' and auditors' fees		877 65
" postage, telegrams and express		118 96
" fuel and light		15 75
" travelling expenses		65 82
" refunds		6 00
" attending Underwriter's Association		19 95
" other expenses		16 71
Expenses of management		$1,557 95
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$17 85	
" " " during 1905	8,088 33	
		8,106 18
Total expenditure		$9,664 13

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Four years.
Mutual	$5,904,940 00

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	2,737	$5,615,035 00
Policies new and renewed during 1905	793	1,806,190 00
Gross number during 1905	3,530	7,421,225 00
Less expired or cancelled in 1905	739	1,516,285 00
Net risks in force 31st December, 1905	2,791	$5,904,940 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four years
Amount of face of all premium notes held by Company and legally liable to assessment	$305,821 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	286,488 81
Amount of premium notes received during the year 1905	92,032 00
Payments on premium notes of 1905, including all sums credited on said premium notes:	
(*a*) Cash paid up to 31st December, 1905	8,182 35
(*b*) Notes for assessments unpaid at 31st December, 1905	743 37

PUSLINCH MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ABERFOYLE.

Commenced business May, 1859.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

John Iles	Arkell, Ont.
John Worthington	Aberfoyle, Ont.
Wm. H. Schultz	Puslinch, Ont.
John McKenzie	Corwhin, Ont.
Wm. J. Little	Hespeler, Ont.
Charles Colfas	Morriston, Ont.
George H. Laird	Guelph, Ont.
Allen Stewart	Crieff, Ont.
John Hume	Arkell, Ont.

Officers :

John Iles, President	Arkell, Ont.
John Worthington, Vice-President	Aberfoyle, Ont.
John Blake, Secretary-Treasurer	Crieff, Ont.

Unassessed premium note capital, $36,692.71.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on deposit to Company's credit in Bank of Commerce, Guelph	$1,322 68
Cash in agents' hands	151 47
Amount of premium notes in force, after deducting all payments thereon and assessments levied	36,692 71
Amount unpaid of assessments of 1905	266 71
" " prior years	47 12
Total assets	$38,480 69

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$1,322.68	
Cash received for fixed payments of 1905		$520 05
" assessments of 1905		1,864 86
" assessments of prior years		119 73
" interest		3 38
Total receipts		$2,508 02

EXPENDITURE.

Expenses of management :	
Amount paid for investigation of claims	$11 00
" interest	37 45
" statutory assessment and license fee	16 68
" printing, stationery and advertising	38 35
" salaries, directors' and auditors' fees	87 00
" postage, telegrams and express	39 68
Total expenses of management	$220 16
Miscellaneous payments :	
Amount paid for losses during 1905	381 00
" rebate	26 63
" in repayment of loan	1,000 00
" other expenditure	4 05
Total expenditure	$1,631 84

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,347,900

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	682	$1,337,400
Policies new and renewed during 1905	263	500,065
Gross number during 1905	945	1,837,465
Less expired and cancelled in 1905	245	489,565
Net risks in force 31st December, 1905	700	$1,347,900

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$41,366 20
Amount of all premium notes, after deducting all payments thereon and assessments levied	36,692 71
Amount of premium notes received during the year 1905	15,340 35

McKILLOP MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, SEAFORTH ONT.

Commenced business 20th May, 1876.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

J. B. McLean	Seaforth, Ont.
Wm. Chesney	Egmondville, Ont.
Thomas Fraser	Brucefield, Ont.
James Evans	Beechwood, Ont.
John G. Grieve	Winthrop, Ont.
John Watt	Harlock, Ont.
George Dale	Seaforth, Ont.
James Connolly	Porter's Hill, Ont.
John Benewies	Brodhagen, Ont.

Officers:

J. B. McLean, President	Seaforth, Ont.
Thomas Fraser, Vice-President	Brucefield, Ont.
Thomas E. Hays, Secretary-Treasurer	Seaforth, Ont.

Unassessed premium note capital, $105,300 55.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office, Seaforth	$57 25	
Cash in Canadian Bank of Commerce, Seaforth	8,038 85	
		$8,096 10
Amount unpaid of fixed payments of 1905		509 90
" unpaid of prior years (not extended)	$391.65	
" of premium notes in force, after deducting all payments thereon and assessments levied		105,300 55
" of office furniture and safe (not extended)	$200.00	
Total assets		$113,906 55

LIABILITIES.

Amount of supposed losses	$1,686 00
Total liabilities	$1,686 00

RECEIPTS.

Cash balance at 31st December, 1904, (not extended)	$10,596.82	
Cash received for fixed payments of 1905		$6,785 05
" fixed payments of prior years		225 60
" interest		286 67
Total receipts		$7,297 32

EXPENDITURE.

Expenses of management:		
Amount paid for legal advice		$9 90
" postage, etc		34 03
" commission		68 25
" investigation of claims		50 85
" statutory assessment and license		35 66
" travelling expenses		6 05
" printing, stationery and advertising		152 65
" salaries, officers' and auditors' fees		645 40
" rent and taxes		10 00
Total expenses of management		$1,012 79
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$64 50	
" losses which occurred during 1905	8,580 25	
		8,644 75
" rebate		140 50
Total expenditure		$9,798 04

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Four years.
Mutual	$3,562,025 00

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	2,211	$3,477,530 00
Policies new and renewed during 1905	677	1,087,765 00
Gross number during 1905	2,888	4,565,295 00
Less expired and cancelled in 1905	663	1,003,270 00
Net risks in force 31st December, 1905	2,225	$3,562,025 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four years.
Amount of face of all premium notes held by Company, legally liable to assessment	$122,701 40
Amount of premium notes, after deducting all payments thereon and assessments levied	105,300 00
Amount of premium notes received during the year 1905	37,660 45
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Amount paid up in cash to 31st December, 1905	6,785 05
Notes given for fixed payments unpaid	590 90

PEEL COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, BRAMPTON

Commenced business 24th June, 1876

Names and addresses of the Directors and Officers for the year 1906:

Directors;

R. J. Rutherford	Campbell's Cross.
J. J. Stewart	Britannia, Ont.
N. Harrison	Castlemore, Ont.
James Jackson	Brampton, Ont.
Thos. Sparrow	Mono Road, Ont.
T. S. Mason	Lisgar, Ont.
D. H. Marshall	Snelgrove, Ont.
S. D. Rutherford	Bolton, Ont.
John Gardhouse	Highfield, Ont.

Officers:

R. J. Rutherford, President	Campbell's Cross, Ont.
J. J. Stewart, Vice-President	Britannia, Ont.
Luther Cheyne, Secretary	Brampton, Ont.
David Kirkwood, Treasurer	Brampton, Ont.

Unassessed premium note capital, $162,468.48.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Dominion Bank, Brampton	$10,216 32	
Cash on hand at head office	51 06	
		$10,267 38
Amount unpaid of fixed payments of 1905		1,156 40
" prior years (not extended)	401 46	
Cash in agents' hands		557 65
Amount of premium notes in force, after deducting all payments thereon and assessments levied		162,468 48
Amount of office furniture (not extended)	$250 00	
Total assets		$174,449 91

LIABILITIES.

Retained balances of premium notes	$23 48
Total	$23 48

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$9,601 95	
Cash received as fixed payment of 1905		$15,461 39
" fixed payment for prior years		457 05
" for interest		314 50
" refund office rent		35 00
" from agents		122 40
" payments retained		23 48
" extra risks		9 62
Total receipts		$16,423 44

EXPENDITURE.

Expenses of management:		
Cash paid for law costs		$2 00
" rent and taxes		192 73
" agents' commission		609 00
" salaries, directors' and auditors' fees		1,743 20
" fuel and light		89 20
" statutory assessment and license fee		54 67
" printing, stationery and advertising		154 13
" investigation and adjustment of claims		165 40
" postage, telegrams and express		131 20
" office fittings		43 50
" telephone rent and messages		20 50
" delegates' expenses, Underwriters' Association meeting		11 50
" fee, Underwriters' Association		4 00
" for other expenses		20 52
Total expenses of management		$3,241 55
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$ 362 00	
" " " during 1905	11,316 60	
		11,678 60
" rebate		280 21
Total expenditure		$15,200 36

CURRENCY IN RISKS.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$5,944,880

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	3,562	$5,689,487
Policies new and renewed during 1905	812	1,443,225
Gross number during 1905	4,374	7,132,712
Less expired and cancelled in 1905	798	1,187,832
Net risks in force 31st December, 1905	3,576	$5,944,880

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$208,672 94
Amount of all premium notes on Policies in force 31st December, 1905, after deducting all payments thereon and assessments levied	162,468 48
Amount of premium notes received during the year 1905	49,862 91
Payments on the premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	3,989 26

WEST WAWANOSH MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, DUNGANNON.

Commenced business 13th May, 1879.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

John Ballantyne	Kincardine, Ont.
Findlay Anderson	Belgrave, Ont.
A. Stewart	St. Helen's, Ont.
E. Achison	Goderich, Ont.
J. Griffin	Kintail, Ont.
I. Fisher	Goderich, Ont.
J. H. Kaake	Kincardine, Ont.
J. Girvin	Nile, Ont.
W. P. Reed	Lanes, Ont.

Officers :

John Ballantyne, President	Kincardine, Ont.
Findlay Anderson, Vice-President	Belgrave, Ont.
J. M. Roberts, Secretary-Treasurer	Dungannon, Ont.

Unassessed premium note capital, $164,401.55.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$177 80	
" in Bank of Hamilton, Lucknow	4,200 00	
		$4,377 80
Amount unpaid of assessments levied during 1905		1,151 29
" " " " in prior years		345 16
" " " " (not extended)	$313 66	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		164,401 55
Total assets		$170,275 80

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$747 68	
Cash received for fixed payments of 1905		$1,724 00
" assessments levied in 1905		8,613 92
" assessments levied before 1905		842 00
" for interest		6 25
" special assessment, cancelled policies		176 95
" borrowed		3,600 00
Total receipts		$14,963 12

EXPENDITURE.

Expenses of management :		
Amount paid for commission		$294 00
" rent and taxes		5 00
" statutory assessment and license		45 01
" printing, stationery and advertising		73 47
" salaries, directors' and auditors' fees		682 00
" postage, telegrams and express		89 10
" travelling expenses		104 60
" investigation of claims		52 90
" interest		99 33
" other expenses		5 15
Total expenses of management		$1,450 56
Miscellaneous payments :		
Cash paid for losses which occurred prior to 1905	$595 20	
" losses which occurred during 1905	5,657 11	
		6,252 31
" rebate		30 13
" in repayment of loans		3,600 00
Total expenditure		$11,333 00

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Four years.
Mutual	$4,716,878

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	3,280	$4,583,423 00
Policies new and renewed during 1905	915	1,306,405 00
Gross number during 1905	4,195	5,889,828 00
Less expired and cancelled in 1905	903	1,172,950 00
Net risks in force 31st December, 1905	3,292	$4,716,878 00

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$188,675 12
Amount of all premium notes, after deducting all payments thereon and assessments levied	164,401 55
Amount of premium notes received during the year 1905	52,256 20
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	1,724 00

McGILLIVRAY MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WEST McGILLIVRAY.

Commenced business 2nd May, 1877.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Wm. L. Corbett	Brinsley, Ont.
Marshal Miller	Mooresville, Ont.
Ninian Grieve	Moray, Ont.
Thomas Pearson	Lieury, Ont.
John D. Drummond	Ailsa Craig, Ont.
George Saunders	West McGillivray.
Alexander W. Smith	Maple Lodge, Ont.
John Potter	Lieury, Ont.
William H. Taylor	McInnes, Ont.

Officers:

William L. Corbett, President	Brinsley, Ont.
Wm. H. Taylor, Vice-President	McInnes, Ont.
William Fraser, Secretary-Treasurer	West McGillivray, Ont

Unassessed premium note capital, $10,748.66.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of cash at head office	$121 36	
" on deposit at Bank of Commerce, Parkhill	2,469 87	
		$2,591 23
Amount unpaid of instalments of 1905		191 90
" of assessments levied in prior years (not extended)	$7.50	
Amount of premium notes in force after deducting all payments thereon and assessments levied		10,748 66
Total assets		$13,531 79

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,165.29	
Cash received as fixed payments of 1905		$899 99
" fixed payments of prior years		108 15
" interest		55 99
Total receipts		$1,064 13

EXPENDITURE.

Expenses of management :	
Amount paid for statutory assessment and license fee	$8 94
" salary, auditors' and directors' fees	155 00
" postage	5 00
" printing, stationery and advertising	21 00
Total expenses of management	$189 94
Miscellaneous payments :	
Cash paid for losses which occurred during 1905	421 65
" rebate	26 60
Total expenditure	$638 19

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Three years
Mutual	$477,770

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	370	$444,250
Policies new and renewed during 1905	116	145,580
Gross number during 1905	486	589,830
Less expired or cancelled in 1905	96	112,060
Net risks in force 31st December, 1905	390	$477,770

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks
Amount of face of all premium notes held by Company and legally liable to assessment	$14,725 05
Amount of all premium notes after deducting all payments thereon and assessments levied	10,748 66
Amount of premium notes received during the year 1905	4,367 40
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	899 99
Notes for fixed payments unpaid	191 90

ERAMOSA MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ROCKWOOD.

Commenced bussness 9th April, 1861.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

James W. Benham	Rockwood, Ont.
John McNabb	Rockwood, Ont.
William Hindley	Oustic, Ont.
Ernest Parkinson	Eramosa, Ont.
William Scott	Eramosa, Ont.
F. B. Anderson	Fergus, Ont.

Officers:

James W. Benham, President	Rockwood, Ont.
John McNabb, Vice-President	Rockwood, Ont.
Hugh Black, Secretary-Treasurer	Rockwood, Ont.

Unassessed premium note capital, $39,217.14.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on deposit to the Company's credit, not drawn against, in the Canadian Bank of Commerce, Guelph	$850 29	
Cash in Imperial Bank, Fergus	591 73	
Cash in Traders' Bank, Rockwood	979 30	
		$2,421 32
Amount unpaid of instalments of 1905		320 47
Amount of premium notes in force, after deducting all payments thereon and assessments levied		39,217 14
Total assets		$41,958 93

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$1,192 36	
Cash received as fixed payments of 1905		$1,396 69
" interest		71 19
Total receipts		$1,467 88

EXPENDITURE.

Expenses of management:	
Amount paid for investigation and adjustment of claims	$5 50
" statutory assessment and license	12 78
" printing, etc	20 80
" salaries, directors' and auditors' fees	340 00
" rent	4 00
" postage	15 54
" other expenses	8 00
Total expenses of management	$406 62

Miscellaneous payments :	
Cash paid for losses which occurred during 1905	$624 00
" rebates	8 30
Total expenditure	$1,038 92

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905 :

	Three years.
Mutual	$961,125

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	430	$891,615
Policies new and renewed during 1905	157	303,150
Gross number during 1905	587	1,194,765
Less expired and cancelled in 1905	140	233,640
Net risks in force 31st December, 1905	447	$961,125

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company, and legally liable to assessment	$42,019 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	39,217 14
Amount of all premium notes received during 1905	14,034 50
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	1,396 69

EAST WILLIAMS MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, NAIRN.

Commenced business 8th of August, 1875.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Wm. McCallum	Fernhill, Ont.
Neil P. McIntyre	Ailsa Craig, Ont.
Fred. Barrett	Parkhill, Ont.
R. Cowie	Fernhill, Ont.
George Brock	Adelaide, Ont.
Wm. Pedlar	Parkhill, Ont.
Wm. Ross	Nairn, Ont.
Peter Gillies	Parkhill, Ont.
D. McKenzie	Nairn, Ont.
John Cowie	Springbank, Ont.
W. A. Henderson	Ailsa Craig, Ont.
B. Pennington	Adelaide, Ont.

Officers:

Wm. McCallum, President	Fernhill, Ont.
N. P. McIntyre, Vice-President	Ailsa Craig, Ont.
George Cowie, Secretary-Treasurer	Springbank, Ont.

Unassessed premium note capital, $16,693.12.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand in head office	$31 03	
Cash on hand in Standard Bank, Ailsa Craig	634 22	
		$665 25
Amount unpaid of fixed payments in 1905		351 15
" of prior years (not extended)	$176 28	
Amount of premium notes in force, after deducting all payments thereon and assessments levied	16,693 12	
Less residue given for re-insurance	36 00	
		16,657 12
Total assets		$17,673 52

LIABILITIES.

Amount of adjusted loss	$2,370 00
Total liabilities	$2,370 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$327.97	
Cash received as fixed payments of 1905		$1,361 36
" " " prior years		275 85
" interest		5 15
Total receipts		$1,642 36

EXPENDITURE.

Expenses of management:

Amount paid for commission	$ 95 00
" statutory assessment and license	10 87
" rent and taxes	3 00
" investigation and adjustment of claims	18 00
" printing, stationery and advertising	35 75
" salaries, directors' and auditors' fees	151 00
" postage, etc	4 60
Expenses of management	$318 22

Miscellaneous payments:

Cash paid for losses which occurred in 1905	964 00
" rebate	22 86
Total expenditure	$1,305 08

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$664,451 00
Re-insurance	1,600 00
Net risks	$662,851 00

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	506	$672,001 00
Policies new and renewed during 1905	160	225,520 00
Gross number during 1905	666	897,521 00
Less expired and cancelled in 1905	174	233,070 00
Net risks in force 31st December, 1905	492	$664,451 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$19,933 50
Amount of all premium notes, after deducting all payments thereon and assessments levied	16,693 12
Amount of premium notes received during the year	6,917 10
Payment on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	15 75
Notes for fixed payments or assessments unpaid 31st December, 1905	560 25
Amount of premium notes given by Company for re-insurance	48 00
Less payments made thereon	12 00
Residue of said notes for which the Company is still liable	36 00

THE USBORNE AND HIBBERT MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, FARQUHAR.

Commenced business 28th June, 1876.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

John A Norris	Cromarty, Ont.
J. L. Russell	Russelldale, Ont.
Wm. Roy	Bornholm, Ont.
T. Ryan	Dublin, Ont.
Wm. Brock	Winchelsea, Ont.
W. H. Passmore	Farquhar, Ont.

Officers:

John A. Norris, President	Cromarty, Ont.
J. L. Russell, Vice-President	Russelldale, Ont.
B. W. F. Beavers, Secretary-Treasurer	Farquhar, Ont.

Unassessed premium note capital, $99,985.48.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS

Cash on hand at head office	$30 88	
Cash in Sovereign Bank, Exeter	6,618 41	
		$6,649 29
Amount unpaid of assessments levied during 1905		124 70
Amount unpaid of assessments levied in prior years (not extended)	$9.13	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		99,985 48
Total assets		$106,759 47

LIABILITIES—None.

RECEIPTS.

Balance 31st December, 1904 (not extended)	$3,283 16	
Cash received for assessments levied in 1905		$5,422 35
" assessments levied before 1905		119 74
" interest		109 00
" advertisement in by-laws		2 00
Total receipts		$5,653 09

EXPENDITURE.

Expenses of management:	
Cash paid for travelling expenses	$41 25
" law costs	88 42
" investigation and adjustment of claims	30 00
" statutory assessment and license	37 67
" salaries, directors' and auditors' fees	337 30
" printing, stationery and advertising	84 00
" postage, telegrams and express	65 85
" rent and taxes	25 00
" other expenses (back postage)	31 94
Total expenses of management	$741 43
Miscellaneous payments:	
Cash paid for losses which occurred during 1905	1,531 25
" rebate	14 28
Total expenditure	$2,286 96

CURRENCY OF RISKS.

Amount covered by Policies in force, 31st December, 1905.

	Four years
Mutual	$3,841,119

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	2,005	$3,741,974 00
Policies new and renewed during 1905	524	1,042,705 00
Gross number during 1905	2,529	4,784,679 00
Less expired or cancelled in 1905	540	943,560 00
Net risks in force 31st December, 1905	1,989	$3,841,119 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force, 31st December, 1905.

	Four years.
Amount of face of all premium notes legally liable to assessment	$114,048 26
Amount of all premium notes, after deducting all payments thereon and assessments levied	99,985 48
Amount of premium notes received during the year 1905	30,863 84
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Amount of cash paid up to 31st December, 1905	5,422 35
Notes for fixed payments unpaid 31st December, 1905	124 70

DOWNIE MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ST. PAUL'S.

Commenced business 21st April, 1884.

Names and addresses of the Directors and Officers for the year 1906:

Directors :

D. McIntosh	Avonbank, Ont.
C. Baird	Motherwell, Ont.
H. Foley	Stratford, Ont.
W. Suhring	Sebringville, Ont.
J. Murray	Avonton, Ont.
John Dempsey	Fairview, Ont.

Officers :

D. McIntosh, President	Avonbank, Ont.
Henry Foley, Vice-President	Stratford, Ont.
P. Smith, Secretary-Treasurer	Sebringville, Ont.

Unassessed premium note capital, $55,646.86.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$ 21 69	
Cash in Bank of Commerce, Stratford	2,424 07	
		$2,445 76
Amount unpaid of assessments of 1905		136 06
Amount unpaid of assessments levied in prior years		6 02
Amount of premium notes in force, after deducting all payments thereon and assessments levied		55,646 86
Total assets		$58,234 70

LIABILITIES.

Amount of adjusted loss	$2 00
Total liabilities	$2 00

RECEIPTS.

Cash balance at 31st December 1904 (not extended)	$1,943.10	
Cash received for assessments levied in 1905		$2,864 00
" assessments levied in prior years		130 20
" interest		38 54
Total receipts		$3,032 74

Expenditure.

Expenses of management:	
Amount paid for rent	$ 2 50
" statutory assessment and license	21 99
" salaries, directors' and auditors' fees	164 00
" printing, stationery and advertising	18 04
" postage, telegrams and express	26 60
" investigation of claims	9 00
" travelling expenses	20 00
" collecting assessments	45 00
" secretary attending directors' meetings, etc.	9 80
" other expenses	6 15
Total expenses of management	$322 08
Miscellaneous payments:	
Amount paid for losses incurred in 1905	2,208 00
Total expenditure	$2,530 08

Currency of Risks.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$2,031,004

Movement in Risks.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	864	$1,946,600
Policies new and renewed during 1905	356	777,014
Gross number during 1905	1220	2,723,614
Less expired and cancelled in 1905	334	692,610
Net risks in force 31st December, 1905	886	$2,031,004

Classification of Risks:

Farm and non hazardous.

Premium Notes or Undertakings

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company, and legally liable to assessment	$60,930 12
Amount of all premium notes on policies in force 31st December, 1905, after deducting all payments thereon and assessments levied	55,646 86
Amount on premium notes received during the year 1905	23,310 42
Payments on premium notes of 1905 including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	2,864 00
Notes for fixed payments or assessments unpaid 31st December, 1905	136 06

SOUTH EASTHOPE FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, TAVISTOCK.

Commenced business 28th December, 1871.

Names and addresses of the Directors and Officers for the year 1906 :

Directors:

Werner Youngblut	Tavistock, Ont.
Leonard Schaefer	Tavistock, Ont.
A. H. Goring	Tavistock, Ont.
J. A. Fraser	Shakespeare, Ont.
John Cook	Amulree, Ont.
Werner Mogk	Tavistock, Ont.
Conrad Wilkes	Tavistock, Ont.
Edw. Caister	Tavistock, Ont.
John Paff	Stratford, Ont.

Officers:

Werner Youngblut	Tavistock, Ont.
Leonard Schaefer, Vice-President	Tavistock, Ont.
W. S. Russell, Secretary-Treasurer	Tavistock, Ont.

Unassessed premium note capital, $150,265.96.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand, head office	$226 90	
Cash in Western Bank, Tavistock	5,593 87	
		$5,820 77
Amount of premium notes in force, after deducting all payments thereon and assessments levied		150,265 96
Amount unpaid of assessments of 1905		271 99
" " levied in prior years		27 30
Total assets		$156,386 02

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,957 57	
Cash received for assessments levied during 1905		$3,749 24
" assessments levied prior to 1905		398 62
" interest		60 25
Total receipts		$4,208 11

EXPENDITURE.

Expenses of management :	
Amount paid for collecting assessment	$78 00
" salaries, directors' and auditors' fees	262 50
" statutory assessment and license fee	32 73
" printing, stationery and advertising	111 00
" postage, telegrams and express	30 20
" travelling expenses	16 00
" investigation of claims	21 90
" rent	10 00
" other expenses	10 25
Expenses of management	$572 58
Miscellaneous payments :	
Cash paid for losses which occurred during 1905	772 33
Total expenditure	$1,344 91

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$3,254,220

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,390	$3,176,840
Policies new and renewed during 1905	309	704,400
Gross number during 1905	1,699	3,881,240
Less expired and cancelled in 1905	306	627,020
Net risks in force 31st December, 1905	1,393	$3,254,220

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four year risks.
Amount of face of all premium notes held by Company, and legally liable to assessment	$162,711 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	150,265 96
Amount of premium notes received during the year 1905	35,220 00
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Amount of cash paid to 31st December, 1905	722 16

FARMERS' CENTRAL MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WALKERTON.

Commenced business 31st March, 1894.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

James Tolton	Walkerton, Ont.
Abm. Zettel	Formosa, Ont.
James Craig	Burgoyne, Ont.
Geo. Brown	Paisley, Ont.
T. E. Morgan	Ripley, Ont.
J. Bilger	Walkerton, Ont.
A. Schreider	Bornholm, Ont.
Wm. Rowand	Walkerton, Ont.
H. Lemon	Owen Sound, Ont.
August Klages	Marmion, Ont.
John Lambertus	Walkerton, Ont.
David Noble	Walkerton, Ont.
Wm. Hopf	Moltke, Ont.
Wm. Baptiste	Teeswater, Ont.
Alex. McConnell	Burgoyne, Ont.

Officers :

James Tolton, President	Walkerton, Ont.
Wm. Rowand, Vice-President	Walkerton, Ont.
J. J. Schumacher, Secretary-Treasurer	Walkerton, Ont.

Unassessed premium note capital $219,749.45

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$482 70	
Cash in Bank of Commerce, Walkerton	3,000 00	
Cash in Merchants' Bank, Walkerton	4,000 00	
		$7,482 70
Amount unpaid of assessments of 1905		620 28
" of assessments of prior years		478 92
" of assessments of years prior to 1905 (not extended)	$160.51	
Amount of premium notes in force after deducting all payments thereon and assessments levied		$219,749 45
Total assets		$228,331 35

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$6,640 51	
Cash received for fixed payments of 1905		$4,351 73
" " of prior years		643 09
" assessments of 1905		9,056 33
" prior years		249 22
" interest		132 34
" permits		8 95
" discount		2 20
Total receipts		$14,443 86

EXPENDITURE.

Expenses of management:		
Amount paid for commission		$860 50
" rent and taxes		71 00
" statutory assessment and license fee		59 86
" salaries, directors' and auditors' fees		1,259 00
" printing, stationery and advertising		186 80
" postage, etc		190 77
" investigation of claims		240 70
" post office box rent		3 00
" telephone exchange		20 00
" fire underwriters association		4 00
" expenses of delegates to convention		8 95
Total expenses of management		$2,904 58
Miscellaneous payments:		
Amount paid for losses which occurred prior to 1905	$146 00	
" losses which occurred during 1905	10,445 60	
		10,591 60
" rebate		82 99
" County maps and furniture		22 50
Total expenditure		$13,601 67

CURRENCY OF RISKS.

Amount of Policies in force 31st December, 1905.

	One year.	Two years.	Three years.	Four years.	Total.
Mutual	$60,600	$55,260	$6,166,051	$858,045	$7,139,956

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	4,931	$6,283,531
Policies new and renewed during 1905	1,721	2,276,605
Gross number during 1905	6,652	8,560,136
Less expired and cancelled in 1905	1,293	1,420,180
Net risks in force 31st December, 1905	5,359	$7,139,956

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year.	Two years.	Three years.	Four years.	Totals.
Amount of face of all premium notes held by Company and legally liable to assessment....	$2,226 00	$1,758 00	$185,168 00	$59,660 00	$248,812 00
Amount of all premium notes after deducting all payments thereon and assessments levied	1,970 73	1,538 64	165,864 11	50,375 97	219,749 45
Amount of premium notes received during 1905.....	1,380 00	786 00	65,353 00	11,831 00	79,350 00
Payments on premium notes of 1905, including all sums credited on said premium notes:					
Cash paid up to 31st Dec., 1905					$4,351 73

ELMA FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, ATWOOD.

Commenced business 22nd March, 1884.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

Robert Cleland	Listowel, Ont.
James Donaldson, Sr	Atwood, Ont.
J. K. Baker	Henfyrn, Ont.
John S. Cowan	Donegal, Ont.
D. B. Grieve	Millbank, Ont.
J. R. Hammond	Monkton, Ont.
Wm. Hewitt	Listowel, Ont.
S. S. Rothwell	Button, Ont.
J. T. Langford	Milverton, Ont.

Officers :

Robert Cleland	Listowel, Ont.
James Donaldson, Sr., Vice-President	Atwood, Ont.
J. R. Hammond, Secretary-Treasurer	Monkton, Ont.

Unassessed premium note capital, $132,954.01.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Bank of Hamilton, Listowel, Ont	$8,590 32
Amount of premium notes in force, after deducting all payments thereon and assessments levied	132,954 01
" unpaid of assessment levied during 1905	299 32
Total assets	$141,843 65

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904, (not extended) $9,795.57.	
Cash received for assessments levied during 1905	$3,951 30
" assessments levied before 1905	256 86
" carpenters' risks	2 00
" interest	241 68
Total receipts	$4,451 84

EXPENDITURE.

Expenses of management :	
Amount paid for travelling expenses	$4 40
" investigation of claims	14 50
" postage, etc	23 00
" statutory assessment and license	29 51
" printing, stationery, and advertising	74 85
" salaries, directors' and auditors' fees	257 80
" rent and taxes	6 75
" book	40
Total expenses of management	$411 21
Miscellaneous payments :	
Amount paid for losses which occurred during 1905	5,242 73
" rebate	3 15
Total expenditure	$5,657 09

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Four years
Mutual	$2,973,1

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,384	$2,807,568
Policies new and renewed during 1905	399	960,710
Gross number during 1905	1,783	3,768,27
Less expired and cancelled in 1905	409	795,0
Net risks in force, 31st December, 1905	1,374	$2,973,198

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$148,659 00
Amount of all premium notes, after deducting all payments thereon and assessments levied	132,954 00
Amount of premium notes received during the year 1905	48,035 50

SYDENHAM MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, OWEN SOUND.

Commenced Business 26th August, 1869.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

James Gardner ..... Meaford, Ont.
James Thomson ..... Annan, Ont.
H. T. Potts ..... Dunblane, Ont.
P. C. McGregor ..... Johnston, Ont.
T. J. Harkness ..... Annan, Ont.
James Gardner, Jr ..... Kemble, Ont.
Wm. McLoughry ..... Markdale, Ont.
John Cameron ..... Arnott, Ont.
A. C. Paterson ..... Blantyre, Ont.
William Brien ..... Kilsyth, Ont.
Neil McDonald ..... Hoath Head, Ont.
L. Beaton ..... Owen Sound, Ont.
James Bowes ..... Strathnairn, Ont.
George Binnie ..... Bunessan, Ont.
Joseph Dobie ..... Chatsworth, Ont.

Officers:

James Gardner, President ..... Meaford, Ont.
James Thomson, Vice-President ..... Annan, Ont.
James Cochrane, Secretary-Treasurer ..... Owen Sound, Ont.

Unassessed premium note capital, $146,218.21.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of debentures		$11,982 20
Cash on hand	$20 91	
Cash in Farmers' Bank, Owen Sound	767 07	
Cash in Molsons Bank, Owen Sound	16,013 55	
		16,801 53
Cash in agents' hands		302 74
Amount unpaid of fixed payments in 1905		306 02
" prior years (not extended)	$37 30	
" of notes or bills less than one year overdue	50 80	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		146,218 21
Total assets		$175,610 70

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$10,811.67	
Cash received as fixed payments of 1905		$13,487 96
" fixed payments of prior years		77 94
" interest		890 15
" from investments (not extended)	729 50	
Total receipts		$14,456 05

EXPENDITURES.

Expenses of management:		
Amount paid for rent and taxes		$122 75
" commission to agents		1,468 50
" law costs		10 00
" investigation and adjustment of claims		149 00
" statutory assessment and license		59 78
" printing, stationery and advertising		178 50
" salaries, directors' and auditors' fees, etc		1,208 40
" postage, telegrams and express		176 38
" other expenses		44 00
Total expenses of management		$3,467 31
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1905	$21 00	
" during 1905	5,593 47	
		5,614 47
" rebate		113 91
Total expenditure		$9,195 69

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	One year or less.	Two years.	Three years.	Total.
Mutual	$27,275	$22,325	$6,798,658	$6,848,258

MOVEMENT OF RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	4,630	$6,274,949
Policies new and renewed during 1905	1,775	2,580,745
Gross number during 1905	6,405	8,855,694
Less expired and cancelled in 1905	1,578	2,007,436
Net risks in force at 31st December, 1905	4,827	$6,848,258

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES AND UNDERTAKINGS

On Policies in force 31st December, 1905.

	One year or less.	Two years.	Three years.	Total.
Amount of face of all premium notes held by the Company and legally liable to assessment	$623 00	$649 50	$171,688 84	$172,961 34
Amount of all premium notes after deducting all payments thereon and assessments levied	563 16	582 73	153,183 90	154,329 79
Amount of premium notes received during the year	.....	.....	.....	65,242 02
Payments on premium notes of 1905 including all sums credited on said premium notes :				
Cash paid up to 31st December, 1905 ...	.....	.....	.....	5,270 32
Notes for fixed payments unpaid, 1905..	.....	.....	.....	50 80

THE WESTMINSTER MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, LOT 14, CON. 4, WESTMINSTER.

Commenced business 11th December, 1857.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

John Kerr.....Glanworth, Ont.
D. A. McPherson.....Glanworth, Ont.
John Thornicroft.....Lambeth, Ont.
Wm. A. Beattie.....Wilton Grove, Ont.
J. Sutton.....Scottsville.
P. Anderson.....White Oak.

Officers:

John Kerr, President.....Glanworth, Ont.
D. A. McPherson, Vice-President.....Glanworth, Ont.
R. S. Nichol, Treasurer.....Hubrey, Ont.
Andrew Elliott, Secretary.....Pond Mills, Ont.

Unassessed premium note capital, $44,568.32.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of debentures		$10,000 00
Cash on deposit to the Company's credit, not drawn against, in the Canadian Savings and Loan Company, London	$1,202 91	
Dominion Bank, London	3,596 67	
Huron and Erie Loan Savings Company, London	2,755 45	
		7,555 03
Amount of premium notes in force, after deducting all payments thereon and assessments levied		44,568 32
Total assets		$62,123 35

LIABILITIES.

Amount of supposed losses	$1,200 00
Total liabilities	$1,200 00

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$17,381.14	
Cash received for fixed payments of 1905		$3,380 14
" interest		656 89
" engine licenses		15 00
" all other		1 45
Total receipts		$4,053 48

EXPENDITURE.

Expenses of management:		
Amount paid for statutory assessment and license		$19 54
" salaries, directors' and auditors' fees		388 00
" agents' commission		122 50
" investigation of claims		37 50
" law costs		10 00
" rent and taxes		15 00
" printing, stationery and advertising		12 00
" postage, telegrams and express		20 53
Total expenses of management		$625 07
Miscellaneous payments.		
Cash paid for losses which occurred prior to 1905	$700 00	
" " " during 1905	2,527 33	
		3,227 33
" rebate		19 69
" all other purposes		7 50
Total expenditure		$3,879 59

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Three years.
Mutual	$1,694,220

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,015	$1,665,440
Policies new and renewed during 1905	365	589,505
Gross number during 1905	1,380	2,254,945
Less expired or cancelled in 1905	367	560,725
Net risks in force 31st December, 1905	1,013	$1,694,220

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes legally liable to assessment	$50,826 60
Amount of all premium notes, after deducting all payments thereon and assessments levied	44,568 32
Amount of premium notes received during the year 1905	17,685 15
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	1,099 74

HOWARD FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, RIDGETOWN.

Commenced business 4th April, 1892.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

W. C. Sifton.....Palmyra, Ont.
James Leatherdale.....Harwich, Ont.
Joel Wootton.....Highgate, Ont.
Daniel McKay.....Selton, Ont.
Robt. L. Smyth.....Fargo, Ont.
R. J. Johnston.....Harwich, Ont.
Angus Gillanders.....Highgate, Ont.
A. D. McDiarmid.....Morpeth, Ont.
W. J. Huffman.....Bleinheim, Ont.

Officers:

W. C. Sifton, President.....Palmyra, Ont.
W. J. Huffman, Vice-President.....Blenheim, Ont.
E. D. Mitton, Secretary-Treasurer.....Ridgetown, Ont.

Unassessed premium note capital $73,161.99

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Township of Howard debentures		$3,259 22
Cash on hand	$204.81	
Cash in Traders' Bank, Ridgetown	.60	
		205 41
Amount of fixed payments for 1905, still unpaid		205 69
Amount of premium notes in force after deducting all payments thereon and assessments levied		73,161 99
Total assets		$76,832 31

LIABILITIES.

Amount of supposed or reported loss	$5 00
Amount of resisted losses	241 67
Amount of borrowed money	551 88
Total liabilities	$798 55

RECEIPTS.

Cash balance 31st December, 1904 (not extended)	$4,690.70	
Cash received for fixed payments of 1905		$5,412 86
" fixed payments of prior years		194 10
" payments written off but subsequently paid		1 60
" interest		22 87
" borrowed money		551 88
" investments (not extended)	$2,368.49	
Total receipts		$6,183 31

EXPENDITURE.

Expenses of management :	
Cash paid for fuel and light	$4 50
" law costs	5 00
" investigation of claims	74 05
" salaries and directors' fees	692 40
" statutory assessment and license fee	28 13
" printing, stationery and advertising	52 25
" postage, telegrams and express	62 30
" interest	31 85
" travelling expenses	2 00
Total expenses of management	$952 48
Miscellaneous payments :	
Cash paid for losses which occurred during 1905	11,950 70
" rebates	133 91
Total expenditure	$13,037 09

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Three years.
Mutual	$2,790,015

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,758	$2,649,655
Policies new and renewed during 1905	698	1,086,500
Gross number during 1905	2,456	3,736,155
Less expired and cancelled in 1905	659	946,140
Net risks in force 31st December, 1905	1,797	$2,790,015

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of premium notes held by the Company, and legally liable to assessment	$83,700 45
Amount of all premium notes, after deducting all payments thereon and assessments levied	73,161 99
Amount of premium notes received during the year 1905	32,595 00
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid to 31st December, 1905	2,017 65
Notes for fixed payments	142 35

NORTH AND SOUTH DORCHESTER MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, HARRIETSVILLE.

Commenced business 8th January, 1869.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

M. E. Lyon.....Aylmer, Ont.
G. Neely.....Dorchester Station, Ont.
J. C. Dance.....Kingsmill, Ont.
John A. Charlton.....Springfield, Ont.
P. H. Rickard.....Crampton, Ont.
J. H. Barr.....Harrietsville, Ont.

Officers:

M. E. Lyon, President.....Aylmer, Ont.
J. C. Dance, Vice-President.....Kingsmill, Ont.
D. D. York, Secretary-Treasurer.....Harrietsville, Ont.

Unassessed premium note capital, $84,388.03.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$ 284 11	
Cash deposit, Bank of Toronto, Dorchester Station	5,644 74	
" in Traders' Bank, Aylmer,	7,741 59	
" in Traders' Bank, Ingersoll	1,368 10	
" in Sovereign Bank, Aylmer	4,900 20	
		$19,938 74
Amount unpaid of fixed payments of 1905		484 57
Amount of premium notes in force after deducting all payments thereon and assessments levied		84,388 03
Total assets		$104,811 34

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$20,479.05	
Cash received as fixed payments of 1905		$6,389 70
" " prior years		18 90
" as interest		558 01
Total receipts		$6,966 61

EXPENDITURE.

Expenses of management:	
Amount paid for commission to agents	$36 00
" law costs	16 00
" travelling expenses	30 00
" printing and stationery	104 50
" statutory assessment and license	30 95
" rent	2 00
" salaries and auditors' fees	564 85
" postage	40 00
" other expenses	8 00
Total expenses of management	$832 30
Miscellaneous payments:	
Cash paid for losses which occurred during 1905	6,505 76
Cash paid for rebate	168 86
Total expenditure	$7,506 92

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$3,210,120

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,759	$2,972,765 00
Policies new and renewed during 1905	750	1,385,745 00
Gross number during 1905	2,509	4,358,510 00
Less expired and cancelled in 1905	692	1,148,390 00
Net risks in force, 31st December, 1905	1,817	$3,210,120 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company, and legally liable to assessment	$96,303 60
Amount of all premium notes, after deducting all payments thereon and assessments levied	84,388 03
Amount of premium notes received during the year 1905	41,572 35
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	2,766 50

DUNWICH FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WALLACETOWN.

Commenced business September, 1880.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Arch'd McColl	Aldboro, Ont.
J. T. Rogers	Iona, Ont.
John R. Gow	Wallacetown, Ont.
D. R. Thomson	Cowal, Ont.
D. Carmichael	West Lorne, Ont.
Jno. McPherson	Campbellton, Ont.

Officers:

Arch'd McColl, President	Aldboro, Ont.
John R. Gow, Vice-President	Wallacetown, Ont.
W. A. Galbraith, Secretary-Treasurer	Iona Station, Ont.

Unassessed premium note capital, $42,479.18.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$66 32	
Cash in Traders' Bank, Dutton	2,850 70	
Cash in Merchants' Bank, West Lorne	72 28	
		$2,989 30
Amount unpaid of fixed payments of 1905		398 90
" assessments of prior years unpaid (not extended)	$27.45	
" premium notes in force after deducting all payments thereon and assessments levied		42,479 18
Office safe (not extended)	$110.00	
Total assets		$45,867 38

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,340.75	
Amount of cash received for fixed payments of 1905		3,468 11
" " assessments levied in prior years		36 45
" " interest		59 03
Total receipts		$3,563 59

EXPENDITURE.

Expenses of management:		
Amount paid for investigation of claims		$22 00
" travelling expenses		10 00
" postage, etc.		42 49
" statutory assessment and license		18 72
" printing, stationery and advertising		30 25
" salaries, directors' and auditors' fees		262 00
" rent and taxes		6 00
" other expenses		4 25
Total expenses of management		$395 71
Miscellaneous payments:		
Cash paid for losses which occurred during 1905	$2,410 55	
" " " prior to 1905	20 00	
		2,430 55
" rebate		68 78
" grant for saving building		20 00
Total expenditure		$2,915 04

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905:

	Three years.
Mutual	$1,617,705

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,120	$1,571,280
Policies new and renewed during 1905	418	615,225
Gross number during 1905	1,538	2,186,505
Less expired and cancelled in 1905	424	568,800
Net risks in force 31st December, 1905	1,114	$1,617,705

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$48,531 15
Amount of all premium notes, after deducting all payments thereon and assessments levied	42,479 18
Amount of premium notes received during the year 1905	18,456 75
Payments on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	1,110 70
Notes for fixed payments or assessments	119 75

YARMOUTH MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, NEW SARUM.

Commenced business 17th October, 1881.

Names and addresses of the Directors and Officers for the year 1906

Directors:

Seth W. Zavitz	Sparta, Ont.
W. G. Sanders	St. Thomas, Ont.
S. Buck	St. Thomas, Ont.
Charles E. Locke	St. Thomas, Ont.
G. Westlake	Yarmouth Centre.
W. L. Vansyckle	Union, Ont.

Officers:

W. G. Sanders, President	St. Thomas, Ont.
Seth W. Zavitz, Vice-President	Sparta, Ont.
W. H. Elliott, Secretary-Treasurer	New Sarum, Ont.

Unassessed premium note capital, $37,789.28.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at head office	$15.23	
Cash on deposit to the Company's credit but not drawn against, in Southern Loan and Savings Company, St. Thomas	1,087.17	
		$1,102 40
Amount unpaid of assessments which were levied prior to 1905		1 44
Amount of premium notes in force, after deducting all payments thereon and assessments levied		37,789 28
Total assets		$38,893 12

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904, (not extended)	$18.53.	
Cash received as fixed payments of 1905		$1,552 11
" for assessments of years prior to 1905		14 18
" for interest		12 61
" as transfer fees and engine licenses		29 50
Total receipts		$1,608 40

EXPENDITURE.

Expenses of management:	
Amount paid for statutory assessment and license	$16 62
" printing and stationery	40 45
" salaries, directors' and auditors' fees	340 50
" fuel	6 00
" investigation of claims	15 00
" postage	10 92
" other expenses	68
Total expenses of management	$430 17
Miscellaneous payments:	
Cash paid for losses which occurred during 1905	72 44
" rebate	21 92
Total expenditure	$524 53

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	One year or less.	Two years and over but under three years.	Three years.	Total.
Mutual	$14,975	$8,750	$1,392,802	$1,416,527

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	850	$1,330,812
Policies new and renewed during 1905	386	632,160
Gross number during 1905	1236	1,962,972
Less expired and cancelled during 1905	357	546,445
Net risks in force 31st December, 1905	879	$1,416,527

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905:

	One year risks.	Two year and over but under three year risks.	Three years.	Total.
Amount of face of all premium notes held by the Company and legally liable to assessment	$185 94	$214 07	$41,678 44	$42,078 45
Amount of all premium notes after deducting all payments thereon and assessments levied	168 66	189 18	37,431 44	37,789 28
Amount of premium notes received during the year 1905	112 25	55 38	18,533 43	18,701 06
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:				
Cash paid up to 31st December, 1905	9 41	4 60	1,538 07	1,552 11

THE SOUTHWOLD FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, SHEDDEN.

Commenced business 9th September, 1878.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

Donald Turner.....Southwold Station, Ont.
Angus McLarty.....St. Thomas, Ont.
John G. Chapman.....St. Thomas, Ont.
A. J. Silcox.....Frome, Ont.
Edgar Silcox.....Shedden, Ont.
Mungo NcNabb.....Cowal, Ont.

Officers:

Donald Turner, President.....Southwold Station, Ont.
Angus McLarty, Vice-President.....St. Thomas, Ont.
Mathew Silcox, Secretary-Treasurer.....Shedden, Ont.

Unassessed premium note capital, $53,476.74.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Amount of debentures		$4,000 00
Cash on hand at head office	$1,275	
Cash on deposit to Company's credit at Imperial Bank, St. Thomas	1,544 86	
		1,557 61
Amount unpaid of assessments levied during 1905		199 44
Amount unpaid of assessments in prior years		54 00
" " (not extended)	$27.59	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		53,476 74
Total assets		$59,287 79

LIABILITIES—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,252.91	
Cash received for assessments levied in 1905		$2,747 55
" assessments levied prior to 1905		229 55
" interest		242 40
" assessments paid in advance		3 00
Total receipts		$3,222 50

EXPENDITURE.

Expenses of management :	
Amount paid for agents' commission	$60 25
" interest	2 00
" statutory assessment and license	17 60
" printing and stationery	28 05
" salaries, directors' and auditors' fees	302 50
" postage, etc.	24 25
" rent	8 00
Total expenses of management	$442 65
Miscellaneous payments :	
Amount paid for losses which occured during 1905	2,449 05
" rebate	26 10
" investments (not extended) 1,000.00	
Total expenditure	2,917 80

CURRENCY OF RISKS:

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	1,490,195

MOVEMENTS IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	788	1,444,470 00
Policies new and renewed during 1905	224	440,600 00
Gross number during 1905	1012	1,885,170 00
Less expired and cancelled in 1905	220	394,975 00
Net risks in force 31st December, 1905	792	1,490,195 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December. 1905.

	Four years.
Amount of face of all premiums notes held by Company and legally liable to assessment	$59,607 80
Amount of all premium notes, after the deducting all payments thereon and assessments levied	53,476 74
Amount of premium notes received during 1905	17,624 00
Payments on premium notes of 1905 including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	2,751 35
Notes for fixed payments or assessments unpaid 31st December, 1905	199 44

TOWNSEND FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, WATERFORD.

Commenced business 10th April, 1879.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

J. W. Wallace	Townsend Centre, Ont.
Oscar McMichael	Waterford, Ont.
Jacob Goble	Villanova, Ont.
J. R. Wilson	Waterford, Ont.
Robert Lanning	Villanova, Ont.
W. P. Skerrow	Bloomsburg, Ont.
Oscar L. Haviland	Boston, Ont.
W. S. Mason	Rockford, Ont.
W. H. Overholt	Bealton Ont.

Officers.

J. W. Wallace, President	Townsend Centre, Ont.
W. P. Skerrow, Vice-President	Bloomsbury, Ont.
James Ross, Secretary-Treasurer	Waterford, Ont.

Unassessed premium note capital, $38,145.05

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in Ontario Bank, Waterford	$2,429.86
Amount of premium notes in force, after deducting all payments thereon and assessments levied	38,145 05
Amount of cash in agents hands	345 80
Total assets	$40,920 71

LIABILTIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$2,602.89	
Cash received at taking of application		$296 00
" at fixed payments of 1905		3,161 12
" as fixed payments of prior years		3 15
" as interest		29 99
Total		$3,490 26

EXPENDITURE.

Expenses of management:	
Amount paid for agents' commission	$222 00
" statutory assessment	17 07
" investigation of claims	15 70
" printing, etc.	56 85
" salaries, directors' and auditors' fees	341 20
" postage, etc.	23 54
" all other expenses of management	7 50
Expenses of management	$683 86
Miscellaneous payments:	
Amount paid for losses which occurred during 1905	2,582 17
" rebate	51 46
Total expenditure	$3,317 49

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,426,880

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	807	$1,382,855 00
Policies new and renewed during 1905	296	501,710 00
Gross number during 1905	1103	1,884,565 00
Less expired and cancelled in 1905	273	457,685 00
Net risks in force at 31st December, 1905	830	$1,426,880 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company and legally liable to assessment	$44,092 53
Amount of all premium notes, after deducting all payments made thereon and assessments levied	38,145 05
Amount of premium notes received during the year 1905	15,571 85
Payment on premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	1,090 82

NORFOLK COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SIMCOE.

Commenced business 30th January, 1882.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

John Murphy	Silver Hill, Ont.
R. R. Read	Lynedoch, Ont.
Oliver Robertson	Windham Centre, Ont.
James H. Smith	Simcoe, Ont.
Samuel A. Stage	S. Middleton, Ont.
Alfred Roberts	Simcoe, Ont.
William Dawson	Vittoria, Ont.
James Hutchinson	Walsingham Centre, Ont.
James D. Clement	Vanessa, Ont.
William Kelly	Glenmeyer, Ont.
George Erwin	Tyrell, Ont.
Wilson Porter	Port Dover, Ont.

Officers :

John Murphy, President	Silver Hill, Ont.
R. R. Reid, Vice-President	Lynedoch, Ont.
T. A. Moore, Secretary-Treasurer	Simcoe, Ont.

Unassessed premium note capital, $43,509.55

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905

ASSETS.

Cash in treasurer's hands		$54 45
Amount of premium notes in force, after deducting all payments thereon and assessments levied		43,509 55
Amount unpaid of fixed payments in 1905		93 77
Amount of assessments levied in years prior to 1905 (not extended)	$480 91	
Amount unpaid of fixed payments in prior years (not extended)	1,743 96	
Amount unpaid of short date notes (not extended)	91 28	
Amount of office furniture (not extended)	133 50	
Total assets		$43,657 77

LIABILITIES

Amount of borrowed money	$1,149 00
" interest accrued	2 35
" salaries and directors' fees, etc	412 10
" rent due	16 67
Total liabilities	$1,580 12

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$ 371.59	
Cash received as fixed payments of 1905		$3,406 41
" as fixed payments of prior years		157 78
" borrowed money		399 56
returned commission		28 32
" transfer fees		21 00
" fixed payments of 1906		27 56
Total receipts		$4,040 63

EXPENDITURE.

Expenses of management :	
Amount paid for rent	$50 00
" investigation of claims	12 50
" agents' commission	691 07
" printing, stationery and advertising	40 00
" statutory assessment and license	15 93
" salaries and auditors' fees	638 40
" interest	76 85
" postage	28 00
" transfer fees paid to Secretary	21 00
" extra services, President	27 00
" all other	8 50
Expenses of management	$1,609 25
Miscellaneous payments :	
Cash paid for losses which occurred during 1905	2,415 93
" in repayment of overdraft	250 56
" for rebate	59 09
" for re-insurance	22 94
Total expenditure	$ 4,357 77

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Four years.
Mutual	$1,310,929 00
Re-insured	2,275 00
Net risks actually carried by Company at 31st December, 1905	$1,308,654

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,077	$1,252,109 00
Policies new and renewed during 1905	274	351,135 00
Gross number during 1905	1,351	$1,603,244 00
Less expired and cancelled in 1905	240	292,315 00
Net risks in force 31st December, 1905	1,111	$1,310,929 00

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Four years risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$51,481 80
Amount of all premium notes, after deducting all payments made thereon and assessments levied	43,509 55
Amount of premium notes received during the year 1905	13,773 40
Payments on premium notes of 1905 including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	942 02

GRENVILLE PATRON MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, SPENCERVILLE.

Commenced business 29th June, 1892.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

James Bennett	Spencerville, Ont.
Robert Montgomery	Pittston, Ont.
Thomas McIvor	Ventnor, Ont.
L. W. Faulkner	North Augusta, Ont.
Alexander Adams	Ventnor, Ont.
W. S. Render	Oxford Mills, Ont.
Henry Morgatroyd	Brouseville, Ont.
Alex. Morrison	Rockspring, Ont.
Alexander Robinson	Prescott, Ont.
John Gordon	Spencerville, Ont.
G. J. Carson	Charleville, Ont.
Joseph Wright	Algonquin, Ont.
Richard Connell	Roebuck, Ont.
Richard McCaslin	Irena, Ont.
Alexander Clark	Brinston's Corners, Ont.

Officers :

Henry Mortgatroyd, President	Brouseville, Ont.
G. J. Carson, Vice-President	Charleville, Ont.
Dr. S. C. McLean, Secretary-Treasurer	Spencerville, Ont.

Unassessed premium note capital, $122,960.78.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$420 35	
Cash in Traders' Bank, Prescott	11,884 43	
		$12,304 78
Cash in agents' hands		26 30
Unpaid fixed payments of 1905		357 61
Unpaid fixed payments of prior years (not extended)	$60.34	
Amount of premium notes in force, after deducting all payments thereon and assessments levied		122,960 78
Total assets		$135,649 47

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$11,084.85	
Cash received for fixed payments of 1905		$9,097 86
" prior years		78 30
" interest		318 52
" transfer fees		5 00
Total receipts		$9,499 68

EXPENDITURE.

Expenses of management :	
Cash paid for postage, telegrams and express	$125 31
" statutory assessment and license fee	41 96
" printing, stationery, advertising	168 35
" salaries, directors' and auditors' fees	647 00
" rent and taxes	5 50
" investigation and adjustment of claims	108 69
" other expenses	28 65
Total expenses of management	$1,125 46
Miscellaneous payments :	
Cash paid for losses of 1905	7,046 50
" rebate	81 49
Total expenditure	$8,253 45

CURRENCY OF RISKS.

Amount covered by policies in force 31st December, 1905.

	Three years.
Mutual	$4,690,765

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	3,331	$4,233,855
Policies new and renewed during 1905	1,356	1,813,600
Gross number during 1905	4,687	$6,047,455
Deduct expired and cancelled in 1905	1,090	1,356,690
Net risks in force 31st December, 1905	3,597	$4,690,765

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company and legally liable to assessment	$140,722 95
Amount of all premium notes, after deducting all payments thereon and assessments levied	122,960 78
Amount of premium notes received during the year 1905	54,408 00
Payments on premium notes of 1905, including all sums credited on said premium notes :	
Cash paid up to 31st December, 1905	3,627 20

HOWICK FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, GORRIE.

Commenced business 10th July, 1873.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

J. R. Miller	Jamestown, Ont.
Edward Bryans	Jamestown, Ont.
James Edgar	Gorrie, Ont.
William McKercher	Wroxeter, Ont.
James Wylie	Glenfarrow, Ont.
John Jackson	Harriston, Ont.

Officers:

J. R. Miller, President	Jamestown, Ont.
Edward Bryans, Vice-President	Jamestown, Ont.
W. S. McKercher, Secretary-Treasurer	Wroxeter, Ont.

Unassessed premium note capital, $299,233.02.

STATEMENT FOR YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash value of real estate		$ 135 00
Loan companies' debentures		11,000 00
Cash on hand at head office	$ 0 42	
Cash in Standard Bank, Harriston	1,856 20	
" Bank of Hamilton, Gorrie	833 93	
" " Wroxeter	1,469 45	
" Standard Bank, Brussels	1,800 00	
		6,010 00
Amount unpaid of fixed payments of 1905		626 20
" " " prior years (not extended)	$384.50.	
Amount of premium notes in force after deducting all payments thereon and assessments levied		299,233 02
Office furniture and safe (not extended)	$200.00.	
Total assets		$317,004 22

LIABILITIES.—None.

RECEIPTS.

Balance on 31st December, 1904 (not extended)	$13,492.92.	
Cash received as fixed payments of 1905		$13,133 13
" fixed payments of prior years		344 56
" refunded witness fees		19 40
" premiums paid in advance		34 20
" cancelled policies		20
" interest		490 38
" all other sources		55
Total receipts		$14 022 42

EXPENDITURE.

Expenses of management :		
Amount paid for law costs		$ 19 50
" to agents for commission		624 50
" for investigation and adjustment of claims		124 00
" for statutory assessment and license		58 08
" printing, stationery and advertising		164 00
" salaries, directors' and auditors' fees		1,051 20
" postage, telegrams and express		92 52
" rent		65 00
" travelling expenses		51 00
" other expenses		43 50
Expenses of management		$2,293 30
Miscellaneous payments :		
Cash paid for losses which occurred prior to 1905	$ 544 00	
" " " during 1905	7,133 43	
		7,677 43
" returned premiums		385 41
" purchase of land and material for office building (not extended)	$149.20.	
" purchase of debentures (not extended)	$5,000.00.	
Total expenditure		$10,356 14

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.	Four years.	Total.
Mutual	$142,850	$6,456,061	$6,598,911

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amouut.
Policies in force 31st December, 1904	3,828	$6,080,221
Policies new and renewed during 1905	1,274	2,106,825
Gross number during 1905	5,102	$8,187,046
Less expired and cancelled in 1905	1,048	1,588,135
Net risks in force 31st December, 1905	4,054	$6,598,911

CLASSIFICATION OF RISKS :

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years.	Four years.	Total.
Amount of face of all premium notes held by Company and legally liable to assessment	$7,142 50	$322,803 05	$329,945 55
Amount of all premium notes, after deducting all payments thereon and assessments levied	6,285 40	292,947 62	299,233 02
Amount of premium notes received during the year 1905	3,917 50	101,423 75	105,341 25
Payments on premium notes of 1905, including all sums credited on said premium notes :			
Cash paid up to 31st December, 1905	470 10	3,868 25	4,338 35
Notes for fixed payments unpaid	.....	188 70	188 70

MIDLAND MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, UXBRIDGE.

Commenced business 25th March, 1895.

Names and addresses of the Directors and Officers for the year 1906 :

Directors :

Wm. Hamilton	Uxbridge, Ont.
Geo. F. Bruce	Beaverton, Ont.
R. S. Webster	Udora, Ont.
P. Thompson	Uptergrove, Ont.
G. McTaggart	Myrtle, Ont.
Thos. Feasby	Uxbridge, Ont.
Wm. Shier	Sunderland, Ont.
J. Holborn	Ravenshoe, Ont.
A. Graham	Uxbridge, Ont.
F. Dobson	Uxbridge, Ont.
Wm. Wallace	Greenbank, Ont.
Geo. E. Lawrence	Audley, Ont.

Officers :

W. Hamilton, President	Uxbridge, Ont.
Geo. F. Bruce, Vice-President	Beaverton, Ont.
Chas. Gould, Treasurer	Uxbridge, Ont.
T. F. Thompson, Secretary	Uxbridge, Ont.

Unassessed premium note capital $49,248.76.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash in I. J. Gould and Bros.' Bank, Uxbridge		$864 79
Amount of premium notes in force after deducting all payments thereon and assessments levied	$49,248 76	
" less residue of premium notes given for re-insurance	569 60	
		48,679 16
Amount unpaid short date notes		42 70
Total assets		$49,586 65

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$3,335.47	
Cash received for fees on surveys		$150 85
" fixed payments due in 1905		4,737 50
" " " prior years		42 25
" interest during 1905		45 50
" fees, carpenters' risks, etc		23 15
" borrowed money		50 00
Total receipts		$5,049 25

EXPENDITURE.

Expenses of management:	
Cash paid for investigation of claims	$80 55
" agents' commission	497 53
" fees	157 65
" rent and taxes	46 75
" interest	14 35
" statutory assessment and license fee	19 17
" salaries, directors' and auditors' fees	804 56
" printing, advertising and stationery	92 27
" postage and telegrams	27 55
" other expenses of management	50 00
Total expenses of management	$1,790 38
Miscellaneous payments:	
Cash paid for losses which occurred during 1905	5,477 80
" rebate	128 85
" re-insurance	142 40
Total expenditure	$7,539 43

CURRENCY, OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$1,704,263 00
Less re-insured	18,700 00
Net amount in force 31st December, 1905	$1,685,563 00

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	1,361	$1,623,053 00
Policies new and renewed during 1905	502	677,925 00
Gross number during 1905	1,863	2,300,978 00
Less expired and cancelled in 1905	514	596,715 00
Net risks in force 31st December, 1905	1,349	$1,704,263 00

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three years.
Amount of face of all premium notes held by Company, and legally liable to assessment	$61,562 95
Amount of all premium notes, after deducting all payments thereon and assessments levied	49,248 76
Amount of premium notes received during the year 1905	23,948 25
Payments on premium notes of 1905, including all sums credited on said premium notes:	
(*a*) Cash paid up to 31st December, 1905	4,744 30
(*b*) Notes for fixed payments unpaid 3 st December, 1905	64 45
Amount of premium notes given by Company for re-insurance	712 00
Amount of payments made thereon	142 40
Amount of residue of said premium notes for which the Company is still liable	569 60

THE LANARK COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY.

HEAD OFFICE, PERTH, ONT.

Commenced business 14th September, 1896.

Names and addresses of the Directors and Officers for the year 1906:

Directors:

Wm. McGarry	Perth, Ont.
James Shaw	Drummond, Ont.
Carr Thompson	McGarry's, Ont.
Dennis Noonan	Elliott, Ont.
Andrew Cochrane	Almonte, Ont.
Jno. Somerville	Middleville, Ont.
Peter Cavers	Harper, Ont.
A. Bruce Lees	Fallbrook, Ont.
Robert M. Anderson	Manion, Ont.

Officers:

Wm. McGarry, President	Perth, Ont.
James Shaw, Vice-President	Drummond, Ont.
W. G. Cameron, Secretary	Perth, Ont.
W. A. Moore, Treasurer	Perth, Ont.

Unassessed premium note capital, $93,076.36.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Cash on hand at head office	$ 264 19	
Cash in Merchants' Bank, Perth	6,017 85	
		$6,282 04
Amount unpaid of fixed payments of 1905		697 76
Amount premium notes in force after deducting all payments thereon and assessments levied		93,076 36
Office furniture, safe, typewriter, etc. (not extended)	$150.00	
Total assets		$100,056 16

LIABILITIES.—None.

RECEIPTS.

Cash balance at 31st December, 1904 (not extended)	$6,273.42	
Cash received as fixed payments of 1905		$11,264 89
" for interest		186 46
Total receipts		$11,451 35

EXPENDITURE.

Expenses of management:	
Cash paid for law costs	$8 80
" agents' commission	1,824 25
" statutory assessment and license fee	40 54
" travelling expenses	71 00
" fuel and light	21 40
" investigation of claims, including travelling expenses	74 65
" salaries, directors' and auditors' fees	466 05
" printing, stationery and advertising	312 33
" postage, telegrams and express	127 10
" other expenses	7 35
Total expenses of management	$2,953 50
Miscellaneous payments:	
Cash paid for losses which occurred during 1905	8,430 25
" rebate	58 98
Total expenditure	$11,442 73

CURRENCY OF RISKS.

Amount covered by Policies in force 31st December, 1905.

	Three years.
Mutual	$4,501,599 50

MOVEMENT IN RISKS.

Mutual System.

	Number.	Amount.
Policies in force 31st December, 1904	3,882	$4,071,105 00
Policies taken during 1905	1,545	1,675,908 50
Gross number during 1905	5,427	5,747,013 50
Less expired and cancelled in 1905	1,251	1,245,414 00
Net risks in force 31st December, 1905	4,176	$4,501,599 50

CLASSIFICATION OF RISKS:

Farm and non-hazardous.

PREMIUM NOTES OR UNDERTAKINGS

On Policies in force 31st December, 1905.

	Three year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$141,576 46
Amount of all premium notes, after deducting all payments thereon and assessments levied	93,076 36
Amount of premium notes received during the year 1905	49,728 24
Payments on the premium notes of 1905, including all sums credited on said premium notes, viz.:	
Cash paid on premium notes of 1905 to 31st December	11,264 89

Purely Mutual Fire Companies.

RECAPITULATION OF

ASSETS AND LIABILITIES; INCOME AND EXPENDITURE

PURELY MUTUAL FIRE INSURANCE COMPANIES.

ASSETS FOR THE YEAR ENDING 31ST DECEMBER, 1905.

	Name of Company.	Real estate cash value.	Mortgages, bonds, debentures and other securities.	Cash.	Agents' balance.	Fixed payments of 1905 unpaid.	Assessments of 1905 unpaid.	Fixed payments and assessments of prior years.	Unassessed premium note capital.	Interest due and accrued.	Short date notes.	All other assets.	Total assets.	
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual	.....	.....	2,066 53	22 70	570 50	.....	.....	18,688 34	.....	.....	.....	21,348 07	1
2	Amherst Island	.....	.....	2,846 52	.....	.....	.....	.....	4,482 61	.....	41 25	.....	7,370 38	2
3	Ayr Farmers'	.....	.....	2,787 53	.....	.....	44 23	.....	99,112 51	.....	.....	.....	101,944 27	3
4	Bay of Quinte	.....	.....	3,880 53	.....	93 47	.....	.....	29,563 62	.....	.....	.....	33,537 62	4
5	Bertie & Willoughby	.....	.....	8,687 38	.....	226 36	.....	.....	53,091 16	.....	.....	.....	62,004 90	5
6	Blanshard	.....	.....	3,535 03	.....	.....	185 38	24 50	32,121 50	.....	.....	.....	35,866 41	6
7	Blenheim, North	.....	.....	173 76	.....	.....	297 70	.....	72,793 88	.....	.....	.....	73,265 34	7
8	Brant County	.....	.....	4,652 61	.....	.....	380 00	65 00	126,864 00	.....	.....	.....	131,961 61	8
9	Canadian Millers'	.....	102,505 96	20,508 05	.....	.....	.....	.....	100,410 45	1,088 97	.....	.....	224,513 43	9
10	Caradoc Farmers'	.....	.....	2,115 00	.....	.....	.....	.....	46,061 85	.....	.....	.....	48,176 85	10
11	Clinton Township	.....	.....	316 52	.....	73 18	.....	.....	36,173 61	.....	.....	.....	36,563 31	11
12	Culross	.....	.....	2,257 45	.....	.....	697 13	129 33	70,936 08	.....	.....	.....	74,019 99	12
13	Dereham and West Oxford	.....	.....	469 01	.....	389 96	.....	.....	65,337 38	.....	.....	.....	66,196 35	13
14	Dorchester, N. and S.	.....	.....	19,938 74	.....	484 57	.....	.....	84,388 03	.....	.....	.....	104,811 34	14
15	Downie	.....	.....	2,445 76	.....	.....	136 06	6 02	55,646 86	.....	.....	.....	58,234 70	15
16	Dufferin Farmers'	.....	.....	7,730 41	.....	.....	.....	.....	93,910 12	.....	.....	.....	101,640 53	16
17	Dumfries N., & Waterloo S.	.....	.....	7,327 32	.....	.....	331 42	.....	178,325 85	.....	.....	22 68	186,007 27	17
18	Dunwich Farmers'	.....	.....	2,989 30	.....	398 90	.....	.....	42,479 18	.....	.....	.....	45,867 38	18
19	Easthope, South	.....	.....	5,820 77	.....	.....	271 99	27 30	150,265 96	.....	.....	.....	156,386 02	19
20	Ekfrid	.....	2,500 00	857 26	.....	178 70	.....	.....	38,532 01	33 33	.....	.....	42,101 30	20
21	Elma Farmers'	.....	.....	8,590 32	.....	.....	299 32	.....	132,954 01	.....	.....	.....	141,843 65	21
22	Eramosa	.....	.....	2,421 32	.....	320 47	.....	.....	39,217 14	.....	.....	.....	41,958 93	22
23	Erie Farmers'	.....	.....	560 67	.....	15 86	.....	.....	49,141 04	.....	.....	.....	49,717 57	23
24	Farmers' Central	.....	.....	7,482 70	.....	.....	620 28	478 92	219,749 45	.....	.....	.....	228,331 35	24
25	Farmers' Union	.....	.....	13,524 94	.....	.....	.....	.....	110,855 45	.....	1,208 62	.....	125,589 01	25
26	Formosa	.....	.....	1,052 17	5 95	.....	96 58	.....	190,957 95	.....	.....	.....	192,112 65	26
27	Germania Farmers'	.....	.....	4,047 97	.....	256 00	.....	.....	90,346 25	.....	.....	.....	94,650 22	27
28	Glengarry Farmers'	.....	.....	16,303 33	.....	.....	.....	.....	85,795 80	.....	.....	.....	102,099 13	28

29	Grand River			1,735 44			50 85		38,131 56				39,917 85	29
30	Grenville Patron			12,304 78	26 30	357 61			122,960 78				135,649 47	30
31	Grey and Bruce			4,775 14			980 15	543 10	42,726 73				49,025 12	31
32	Guelph Township			2,009 52		28 12			19,101 44			4 00	21,143 08	32
33	Halton Union			1,063 27					126,579 27		319 60		127,962 14	33
34	Hamilton Township			1,409 38		38 19			79,935 33				81,382 90	34
35	Hay Township			732 50					140,796 56				141,529 06	35
36	Hopewell Creek			2,072 89			107 65	60 40	34,680 87				36,921 81	36
37	Howick Farmers'	135 00	11,000 00	6,010 00		626 20			299,233 02				317,004 22	37
38	Howard Farmers'		3,259 22	205 41		205 69			73,161 99				76,832 31	38
39	Kent and Essex			3,063 69					24,145 63		165 98		27,375 30	39
40	Lambton Farmers'			12,723 02					91,594 21		1,289 95		105,607 18	40
41	Lanark			6,282 04		697 76			93,076 36				100,056 16	41
42	Lennox and Addington			1,136 21	219 13	237 41			44,931 09				46,523 84	42
43	Lobo Township			479 02		98 45			27,699 06				28,276 53	43
44	London Township			5,365 99		36 00			49,615 43				55,017 42	44
45	McGillivray			2,591 23		191 90			10,748 66				13,531 79	45
46	McKillop			8,096 10		509 90			105,300 55				113,906 55	46
47	Maple Leaf			7,525 84		950 73	114 22		96,730 63				105,321 42	47
48	Midland			864 79					48,679 16		42 70		49,586 65	48
49	Nichol Mutual			46 27		286 77			79,405 28				79,738 32	49
50	Nissouri Farmers'			303 79			780 49	122 48	158,921 11			200 00	160,327 87	50
51	Norfolk Farmers'			54 45		93 77			43,509 55				43,657 77	51
52	Oneida Farmers'			286 83			40 11		18,792 41				19,119 35	52
53	Otter			5,451 75		842 95			81,476 55				87,771 25	53
54	Oxford Farmers'			665 10			186 80		66,287 63				67,139 53	54
55	Peel and Maryboro'	1,500 00		8,576 96		886 15			122,128 40				133,091 51	55
56	Peel County Farmers'			10,267 38	557 65	1,156 40			162,468 48				174,449 91	56
57	Puslinch			1,322 68	151 47		266 71	47 12	36,692 71				38,480 69	57
58	Prescott Farmers'			2,741 95		14 50			27,327 88				30,084 33	58
59	Renfrew Farmers'			306 74	129 49	642 15			21,697 84				22,776 22	59
60	Saltfleet and Binbrook	400 00		2,741 82			255 12	145 04	83,853 51				87,395 49	60
61	Southwold Farmers'		4,000 00	1,557 61			199 44	54 00	58,476 74				59,287 79	61
62	Sydenham		11,982 20	16,801 53	302 74	306 02			146,218 21				175,610 70	62
63	Townsend Farmers'			2,429 86	345 80				38,145 05				40,920 71	63
64	Usborne and Hibbert			6,649 29			124 70		99,985 48				106,759 47	64
65	Walpole Farmers'			5,433 48	165 92	242 57			52,078 44				57,920 41	65
66	Waterloo, North		7,600 00	16,793 40			743 37	39 48	286,488 81			250 00	311,915 06	66
67	Wawanosh, West			4,377 80			1,151 29	345 16	164,401 55				170,275 80	67
68	Westminster Township		10,000 00	7,555 03					44,568 32				62,123 35	68
69	Williams, East			665 25		351 15			16,657 12				17,673 52	69
70	Yarmouth			1,102 40				1 44	37,789 28				38,893 12	70
	Total	2,035 00	152,847 38	331,966 53	1,927 15	11,808 36	8,360 99	2,089 29	5,730,400 77	1,122 30	3,068 10	476 68	6,246,102 55	

PURELY MUTUAL FIRE INSURANCE COMPANIES.

LIABILITIES FOR THE YEAR ENDING 31ST DECEMBER, 1905.

	Name of Company.	Losses.			Borrowed money and bills payable.	Interest accrued.	Salaries and directors' fees.	Agents' commission and fees.	Retained balance of premium notes.	Other liabilities.	Total liabilities.	Number of policies in force.	Net amount of risk.	
		Reported but not adjusted.	Adjusted.	Resisted.										
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	
1	Algoma Mutual											1,283	933,637 00	1
2	Amherst Island											169	200,480 00	2
3	Ayr Farmers'											911	2,493,125 00	3
4	Bay of Quinte											887	1,176,030 00	4
5	Bertie and Willoughby											1,542	2,063,755 00	5
6	Blanshard											705	1,079,890 00	6
7	Blenheim, North	125 00									125 00	619	1,729,980 00	7
8	Brant County											3,065	4,836,970 00	8
9	Canadian Millers'		209 96								209 96	383	1,195,425 00	9
10	Caradoc Farmers'								73 71		73 71	989	1,659,938 00	10
11	Clinton Township				1,700 00						1,700 00	778	1,140,161 00	11
12	Culross											965	1,991,447 00	12
13	Dereham and West Oxford											931	1,798,816 00	13
14	Dorchester, N. and S.											1,817	3,210,120 00	14
15	Downie	2 00									2 00	886	2,031,004 00	15
16	Dufferin Farmers'		656 00								656 00	2,038	3,032,550 00	16
17	Dumfries N. and Waterloo S.											1,994	4,544,175 00	17
18	Dunwich Farmers'											1,114	1,617,705 00	18
19	Easthope, South											1,393	3,254,220 00	19
20	Ekfrid											966	1,474,470 00	20
21	Elma Farmers'											1,374	2,973,198 00	21
22	Eramosa											447	961,125 00	22
23	Erie Farmers'		1,530 61								1,530 61	825	1,298,998 50	23
24	Farmers' Central											5,359	7,139,956 00	24
25	Farmers' Union											3,214	3,978,891 00	25
26	Formosa		1,683 15								1,683 15	3,892	6,065,325 00	26
27	Germania Farmers'											1,458	2,483,746 00	27

28	Glengary Farmers'	400 00									400 00	3,091	3,574,825 00	28
29	Grand River											846	1,362,305 00	29
30	Grenville Patron											3,597	4,690,765 00	30
31	Grey and Bruce											2,250	2,353,800 00	31
32	Guelph Township											200	436,200 00	32
33	Halton Union											2,627	4,359,790 00	33
34	Hamilton Township											1,498	1,985,480 00	34
35	Hay Township											1,902	3,741,275 00	35
36	Hopewell Creek											538	721,773 00	36
37	Howick Farmers'											4,054	6,598,911 00	37
38	Howard Farmers'	5 00		241 67	551 88						798 55	1,797	2,790,015 00	38
39	Kent and Essex											632	856,635 00	39
40	Lambton Farmers'	750 00	510 00								1,260 00	3,898	5,065,929 50	40
41	Lanark											4,176	4,501,599 50	41
42	Lennox and Addington											1,156	1,569,565 50	42
43	Lobo Township				1,000 00						1,000 00	592	924 572 00	43
44	London Township		146 40					57 00			203 40	1,280	1,953,781 00	44
45	McGillivray											390	477,770 00	45
46	McKillop	1,686 00									1,686 00	2,225	3,562,025 00	46
47	Maple Leaf		4 00	200 00							204 00	2,900	3,783,442 00	47
48	Midland											1,349	1,685,563 00	48
49	Nichol Mutual											1,600	2,457,258 00	49
50	Nissouri Farmers'								48 87		48 87	1,799	3,472,922 00	50
51	Norfolk Farmers'				1,149 00	2 35	412 10			16 67	1,580 12	1,111	1,308,654 00	51
52	Oneida Farmers'											375	667,464 00	52
53	Otter Mutual											1,531	2,644,875 00	53
54	Oxford Farmers'											1,154	1,835,595 00	54
55	Peel and Maryboro											2,001	3,417,340 00	55
56	Peel County Farmers'								23 48		23 48	3,576	5,944,880 00	56
57	Prescott Farmers'											932	1,078,575 00	57
58	Puslinch Mutual											700	1,347,900 00	58
59	Renfrew Farmers'		50 00		700 00						750 00	810	835,967 00	59
60	Saltfleet and Binbrook											1,409	2,098,865 00	60
61	Sonthwold Farmers'											792	1,490,195 00	61
62	Sydenham											4,827	6,848,258 00	62
63	Townsend Farmers'											830	1,426,880 00	63
64	Usborne and Hibbert											1,989	3,841,119 00	64
65	Walpole Farmers'		150 00								150 00	791	1,451,730 00	65
66	Waterloo, North											2,791	5,904,940 00	66
67	Wawanosh, West											3,292	4,716,878 00	67
68	Westminster Township	1,200 00									1,200 00	1,013	1,694,220 00	68
69	Williams, East		2,370 00								2,370 00	492	662,851 00	69
70	Yarmouth											879	1,416,527 00	70
	Totals	4,168 00	7,310 12	441 67	5,100 88	2 35	412 10	57 00	146 06	16 67	17,654 85	116,506	179,925,052 00	

PURELY MUTUAL FIRE INSURANCE COMPANIES

Income for the Year Ending 31st December, 1905

	Name of Company.	Fees or surveys.	Fixed payments, 1905.	Assessments, 1905.	Fixed payments of prior years.	Assessments of prior years.	Interest.	Licenses, extra risks, transfer fees.	Retained premiums.	Borrowed money.	Agents' balances.	Cancelled policies.	Other sources.	Total.	
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual	286 00	2,874 37	.....	306 17	.....	60 24	15 49	.....	.....	.....	.....	10 00	3,552 27	1
2	Amherst Island	.....	389 60	.....	.....	.....	38 91	.....	.....	.....	.....	.....	.....	428 51	2
3	Ayr Farmers'	109 00	.....	3,574 77	.....	51 57	36 05	.....	.....	.....	.....	.....	.....	3,771 39	3
4	Bay of Quinte	.....	2,838 73	.....	28 88	.....	85 02	.....	.....	.....	.....	.....	.....	2,952 63	4
5	Bertie and Willoughby	.....	5,162 63	.....	230 16	.....	170 85	5 50	.....	.....	.....	.....	.....	5,569 14	5
6	Blanshard	.....	.....	1,386 29	.....	87 40	60 00	.....	.....	.....	.....	.....	.....	1,533 69	6
7	Blenheim, North	.....	.....	3,168 70	.....	692 71	3 61	7 00	.....	581 75	.....	.....	.....	4,453 77	7
8	Brant County	.....	.....	9,134 36	.....	816 08	.....	.....	.....	2,000 00	.....	100 31	4 52	12,055 27	8
9	Canadian Millers	.....	31,939 97	.....	108 00	.....	4,898 86	11 50	.....	.....	.....	.....	.....	(a)36,958 33	9
10	Caradoc Farmers'	200 00	596 59	1,900 83	1 24	.....	60 34	2 00	.....	.....	.....	.....	.....	2,761 00	10
11	Clinton Township	.....	1,961 72	.....	45 63	29 03	2 25	.....	.....	3,675 00	.....	.....	2 00	5,715 63	11
12	Culross	.....	.....	3,663 34	.....	762 70	17 70	.....	.....	500 00	.....	.....	.....	4,943 74	12
13	Dereham and West Oxford	.....	3,262 63	.....	48 40	.....	.....	.....	.....	.....	.....	.....	18 88	3,329 91	13
14	Dorchester, North and South	.....	6,389 70	.....	18 90	.....	558 01	.....	.....	.....	.....	.....	.....	6,966 61	14
15	Downie	.....	.....	2,864 00	.....	130 20	38 54	.....	.....	.....	.....	.....	.....	3,032 74	15
16	Dufferin Farmers'	.....	6,402 21	.....	124 72	.....	216 93	.....	.....	.....	.....	.....	.....	6,743 86	16
17	Dumfries, N. and Waterloo, S.	428 00	.....	7,377 82	.....	293 45	85 45	.....	.....	.....	.....	73 17	20 00	8,277 89	17
18	Dunwich Farmers'	.....	3,468 11	.....	.....	36 45	59 03	.....	.....	.....	.....	.....	.....	3,563 59	18
19	Easthope, South	.....	.....	3,749 24	.....	398 62	60 25	.....	.....	.....	.....	.....	.....	4,208 11	19
20	Ekfrid	.....	2,804 20	.....	121 44	.....	104 18	3 00	.....	.....	.....	.....	.....	(b) 3,032 82	20
21	Elma Farmers'	.....	.....	3,951 30	.....	256 86	241 68	2 00	.....	.....	.....	.....	.....	4,451 84	21
22	Eramosa	.....	1,396 69	.....	.....	.....	71 19	.....	.....	.....	.....	.....	.....	1,467 88	22
23	Erie Farmers'	346 50	318 90	.....	7 10	115 17	.....	.....	.....	.....	.....	.....	.....	787 67	23
24	Farmers' Central	.....	4,351 73	9,056 33	643 09	249 22	132 34	'8 95	.....	.....	.....	.....	2 20	14,443 86	24
25	Farmers' Union	1,058 00	11,106 07	.....	1,161 04	.....	311 69	9 50	.....	.....	.....	.....	.....	13,646 30	25
26	Formosa	.....	3,199 51	5,651 69	.....	38 12	165 69	.....	.....	.....	.....	.....	.....	9,055 01	26
27	Germania Farmers'	.....	3,384 60	.....	13 35	.....	108 79	.....	.....	.....	.....	.....	5 00	3,511 74	27
28	Glengarry Farmers'	.....	7,700 55	.....	.....	.....	411 86	.....	.....	.....	.....	.....	.....	8,112 41	28
29	Grand River	.....	.....	3,872 87	.....	.....	10 75	2 75	.....	.....	.....	.....	.....	3,886 37	29
30	Grenville Patron	.....	9,097 86	.....	78 30	.....	318 52	5 00	.....	.....	.....	.....	.....	9,499 68	30

31	Grey and Bruce			4,608 65		350 15	69 76						10 00	5,038 46	31
32	Guelph Township	54 00	782 54		18 08		42 21							896 83	32
33	Halton Union		9,479 80		312 90		28 36							9,821 06	33
34	Hamilton Township		3,607 75		77 38		44 85							3,729 98	34
35	Hay Township		490 23			8 58	55 62						75 00	629 43	35
36	Hopewell Creek			976 66		101 82	46 16							1,124 64	36
37	Howick Farmers'		13,133 13		344 56		490 38					20	54 15	* 14,022 42	37
38	Howard Farmers'		5,412 86		194 10		22 87			551 88			1 60	(c) 6,183 31	38
39	Kent and Essex		1,836 75		185 32		96 88						12 10	2,131 05	39
40	Lambton Farmers'		13,895 81		1,334 45		261 54						11 27	15,503 07	40
41	Lanark		11,264 89				186 46							11,451 35	41
42	Lennox and Addington		4,693 99		353 48		25							5,047 72	42
43	Lobo Township		1,809 45		11 58		55 80			1,000 00				2,876 83	43
44	London Township		3,868 76		122 16		206 36							4,197 28	44
45	McGillivray		899 99		108 15		55 99							1,064 13	45
46	McKillop		6,785 05		225 60		286 67							7,297 32	46
47	Maple Leaf		10,726 30	2,372 14	232 25	52 50	96 83	19 87					8 00	13,507 89	47
48	Midland	150 85	4,737 50		42 25		45 50	23 15		50 00				5,049 25	48
49	Nichol Mutual		6,124 77		194 36		41 17							6,360 30	49
50	Nissouri Farmers'			3,350 76		532 26	11 65		8 28				378 62	4,281 57	50
51	Norfolk Farmers'		3,406 41		157 78			21 00		399 56			55 88	4,040 63	51
52	Oneida Farmers'	103 50		1,190 84		1 31				666 00			21 00	1,982 65	52
53	Otter Mutual		3,821 96		1,324 62		113 30	4 20						5,264 08	53
54	Oxford Farmers'			3,234 60		103 44	13 75	2 00						3,353 79	54
55	Peel and Maryboro		6,030 80		916 40		177 20						50 00	7,174 40	55
56	Peel County Farmers'		15,461 39		457 05		314 50	9 62	23 48		122 40		35 00	16,423 44	56
57	Prescott Farmers'		2,725 91				76 30							2,802 21	57
58	Puslinch Mutual	520 05		1,864 86		119 73	3 38							2,508 02	58
59	Renfrew Farmers'		1,557 63		439 29		6 50			700 00				2,703 42	59
60	Saltfleet and Binbrook			4,655 26		43 80	48 39	11 00		761 35			4 00	5,523 80	60
61	Southwold Farmers'		3 00	2,747 55		229 55	242 40							3,222 50	61
62	Sydenham		13,487 96		77 94		890 15							(d) 14,456 05	62
63	Townsend	296 00	3,161 12		3 15		29 99							3,490 26	63
64	Usborne and Hibbert			5,422 35		119 74	109 00						2 00	5,653 09	64
65	Walpole Farmers'	247 00	2,601 50		139 54		159 75							3,147 79	65
66	Waterloo, North			8,182 35		608 25	562 00							(e) 9,352 60	66
67	Wawanosh, West		1,724 00	8,613 92		842 00	6 25			3,600 00		176 95		14,963 12	67
68	Westminster Township		3,380 14				656 89	15 00		1 45				4,053 48	68
69	Williams, East		1,361 36		275 85		5 15							1,642 36	69
70	Yarmouth		1,552 11			14 18	12 61	29 50						1,608 40	70
	Totals	3,798 90	260,770 68	106,571 38	10,484 66	7,084 89	13,489 69	208 03	31 76	14,486 99	122 40	350 63	781 22	418,181 23	

(a) Not including $600 received for securities (not extended.) (b) Not including $2,577.63 received for securities (not extended.) (c) Not including $2,368.49 received for securities (not extended.) (d) Not including $729.50 received for securities (not extended.) (e) Not including $350.00 received for securities (not extended.)

PURELY MUTUAL FIRE INSURANCE COMPANIES.

EXPENDITURE FOR THE YEAR ENDING 31ST DECEMBER, 1905.

	Name of Company.	Expenses of management.						Losses.	Re-insurance.	Refund, rebate and returned premiums.	Payment of loans.	All other expenditure.	Total.	
		Agents' commission, etc.	Law, arbitration and Division Court costs.	Interest.	Statutory assessments and license and filing fees.	Salaries and general expense account.	Total expenses of management.							
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual	539 00	.....	50	12 43	582 28	1,134 21	3,571 74	.....	66 76	.....	.....	4,772 71	1
2	Amherst Island	89 03	25	.....	6 74	64 28	160 30	26 00	.....	5 25	.....	.....	191 55	2
3	Ayr Farmers'	.....	.....	.....	25 80	755 41	781 21	2,122 50	.....	50	.....	.....	2,904 21	3
4	Bay of Quinte	173 50	.....	.....	15 19	535 23	723 92	786 00	.....	23 48	.....	.....	1,533 40	4
5	Bertie and Willoughby	.....	.....	.....	22 78	679 72	702 50	1,922 73	.....	90 80	.....	.....	2,716 03	5
6	Blanshard	.....	.....	.....	14 29	99 75	114 04	288 00	.....	.....	.....	.....	402 04	6
7	Blenheim, North	.....	.....	30 25	20 06	444 75	495 06	3,108 68	.....	.....	676 27	.....	4,280 01	7
8	Brant County	786 99	.....	33 50	46 49	1,194 70	2,061 68	4,697 79	.....	.....	2,000 00	.....	8,759 47	8
9	Canadian Millers'	.....	.....	.....	19 44	5,878 50	5,897 94	7,396 71	155 74	690 03	.....	(a)3,370 50	17,510 92	9
10	Caradoc Farmers'	200 00	.....	.....	18 84	444 57	663 41	1,740 13	.....	64 69	.....	.....	2,468 23	10
11	Clinton Township	9 40	.....	51 15	14 59	317 20	392 34	2,314 00	.....	15 40	3,075 00	.....	5,796 74	11
12	Culross	203 00	.....	12 50	20 93	390 96	627 39	3,450 00	.....	2 88	500 00	6 08	4,586 35	12
13	Dereham and West Oxford	.....	.....	44 53	19 98	369 65	434 16	1,958 59	.....	59 63	840 00	5 08	3,297 46	13
14	Dorchester, North & South	36 00	16 00	.....	30 95	749 35	832 30	6,505 76	.....	168 86	.....	.....	7,506 92	14
15	Downie	.....	.....	.....	21 99	300 09	322 08	2,208 00	.....	.....	.....	.....	2,530 08	15
16	Dufferin Farmers'	410 50	.....	.....	28 21	846 70	1,285 41	7,054 08	.....	75 20	.....	.....	8,414 69	16
17	Dumfries, N. & Waterloo, S.	.....	148 65	.....	43 67	1,917 17	2,109 49	2,360 95	.....	.....	.....	.....	4,470 44	17
18	Dunwich Farmers'	.....	.....	.....	18 72	376 99	395 71	2,430 55	.....	68 78	.....	20 00	2,915 04	18
19	Easthope, South	.....	.....	.....	32 73	539 85	572 58	772 33	.....	.....	.....	.....	1,344 91	19
20	Ekfrid	.....	.....	.....	17 25	322 46	339 71	1,884 68	.....	36 62	.....	.....	2,261 01	20
21	Elma Farmers'	.....	.....	.....	29 51	384 85	414 36	5,242 73	.....	.....	.....	.....	5,657 09	21
22	Eramosa	.....	.....	.....	12 78	393 84	406 62	624 00	.....	8 30	.....	.....	1,038 92	22
23	Erie Farmers'	.....	.....	.....	15 40	494 10	509 50	992 23	.....	.....	.....	.....	1,501 73	23
24	Farmers' Central	860 50	.....	.....	59 86	1,984 22	2,904 58	10,591 60	.....	82 99	.....	22 50	13,601 67	24
25	Farmers' Union	2,021 86	11 00	.....	34 76	856 98	2,924 60	7,085 73	209 48	272 55	.....	1 00	10,493 36	25
26	Formosa	515 27	.....	.....	55 01	1,065 08	1,635 36	12,160 50	.....	70 83	.....	.....	13,866 69	26
27	Germania Farmers'	.....	.....	.....	25 41	543 83	569 24	2,435 70	.....	21 51	.....	10 00	3,036 45	27
28	Glengarry Farmers'	945 51	.....	.....	33 62	802 00	1,781 13	3,184 14	.....	150 75	.....	.....	5,116 02	28
29	Grand River	.....	.....	22 30	16 25	364 18	402 73	1,063 16	.....	.....	800 00	.....	2,265 89	29

30	Grenville Patron				41 96	1,083 50	1,125 46	7,046 50		81 49			8,253 45	30
31	Grey and Bruce	1,002 05			23 54	484 20	1,509 79	2,795 60		11 78			4,317 17	31
32	Guelph Township				8 86	219 45	228 31						228 31	32
33	Halton Union			50 71	41 27	930 71	1,022 69	5,634 73	6 00	375 20	2,000 00		9,038 62	33
34	Hamilton Township				20 20	561 85	582 05	4,637 39		134 41			5,353 85	34
35	Hay Township				36 08	605 98	642 06	5,243 23		3 80			5,889 09	35
36	Hopewell Creek	136 00			11 39	286 60	433 99	563 10					997 09	36
37	Howick Farmers'	624 50	19 50		58 08	1,591 22	2,293 30	7,677 43		385 41			(b)10,356 14	37
38	Howard Farmers'		5 00	31 85	28 13	887 50	952 48	11,950 70		133 91			13,037 09	38
39	Kent and Essex	111 00			12 11	359 60	482 71	1,163 00		75 50			1,721 21	39
40	Lambton Farmers'	1,141 50	6 30		46 68	1,337 30	2,531 78	8,853 15	50 66	521 75			11,957 34	40
41	Lanark	1,842 28	8 80		40 54	1,061 88	2,953 50	8,430 25		58 98			11,442 73	41
42	Lennox and Addington	818 03			18 56	842 06	1,678 65	2,902 00	24 00	84 89			4,689 54	42
43	Lobo Township	90 50			12 67	252 98	356 15	3,204 33		20 60			3,581 08	43
44	London Township	302 25	1 00		21 41	465 19	789 85	2,918 72		127 95			3,836 52	44
45	McGillivray				8 94	181 00	189 94	421 65		26 60			638 19	45
46	McKillop	68 25	9 90		35 66	898 98	1,012 79	8,644 75		140 50			9,798 04	46
47	Maple Leaf	1,773 00	5 00		36 15	1,026 91	2,841 06	4,949 04	189 35	141 97			8,121 42	47
48	Midland	655 18		14 35	19 17	1,101 68	1,790 38	5,477 80	142 40	128 85			7,539 43	48
49	Nichol Mutual	880 50			25 45	986 86	1,892 81	5,836 91		87 78			7,817 50	49
50	Nissouri Farmers'	673 00		11 78	32 52	751 92	1,469 22	2,063 13		17 38	450 00		3,999 73	50
51	Norfolk Farmers'	691 07		76 85	15 93	825 40	1,609 25	2,415 93	22 94	59 09	250 56		4,357 77	51
52	Oneida Farmers'			21 37	10 28	130 35	162 00	739 69			816 00		1,717 69	52
53	Otter Mutual				26 76	858 87	885 63	4,244 80		138 15			5,268 58	53
54	Oxford Farmers'				20 20	591 07	611 27	4,177 37					4,788 64	54
55	Peel and Maryboro'	701 00			31 73	772 27	1,505 00	2,171 50		227 65			3,904 15	55
56	Peel County	609 00	2 00		54 67	2,575 88	3,241 55	11,678 60		280 21			15,200 36	56
57	Prescott Farmers'	25 30	2 00		12 75	430 04	470 09	2,085 98		34 76			2,590 83	57
58	Puslinch			37 45	16 68	166 03	220 16	381 00		26 63	1,000 00	4 05	1,631 84	58
59	Renfrew	998 29	23 40	21 20	15 00	622 67	1,680 56	975 00		17 11		174 49	2,847 16	59
60	Saltfleet and Binbrook			3 65	22 58	557 36	583 59	6,867 36		3 37	761 35		8,215 67	60
61	Southwold Farmers'	60 25		2 00	17 60	362 80	442 65	2,449 05		26 10			2,917 80	61
62	Sydenham Mutual	1,468 50	10 00		59 78	1,929 03	3,467 31	5,614 47		113 91			9,195 69	62
63	Townsend Farmers'	222 00			17 07	444 79	683 86	2,582 17		51 46			3,317 49	63
64	Usborne and Hibbert		88 42		37 67	615 34	741 43	1,531 25		14 28			2,286 96	64
65	Walpole Farmers'				17 18	498 80	515 98	3,844 01		48 02			4,408 01	65
66	Waterloo North Farmers'	54 00	5 00		54 02	1,444 93	1,557 95	8,106 18					9,664 13	66
67	Wawanosh West	294 00		99 33	45 01	1,012 22	1,450 56	6,252 31		30 13	3,600 00		11,333 00	67
68	Westminster Township	122 50	10 00		19 54	473 03	625 07	3,227 33		19 69		7 50	3,879 59	68
69	Williams East	95 00			10 87	212 35	318 22	964 00		22 86			1,305 08	69
70	Yarmouth				16 62	413 55	430 17	72 44		21 92			524 53	70
	Totals	22,249 51	372 22	565 27	1,834 99	54,552 84	79,574 83	270,772 86	800 57	5,669 90	16,769 18	3,621 20	377,208 54	

(a) Refund to members. (b) Not including $5,149.20 invested (not extended).

FIRE INSURANCE MUTUAL COMPANIES OF ALL CLASSES.

Comparative Summary of Assets and Premium Notes for Year Ending 31st December, 1905.

	Name of Company.	Gross amount at risk on mutual plan.	Premium notes net unassessed.	Surplus of general assets over liabilities.	New business taken during 1905.	Premium notes taken during year 1905.	
		$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual	935,437 00	18,688 34	21,348 07	345,519 00	10,334 57	1
2	Amherst Island	200,480 00	4,482 61	7,370 38	56,140 00	1,669 70	2
3	Ayr Farmers	2,493,125 00	99,112 51	101,944 27	361,725 00	15,940 00	3
4	Bay of Quinte	1,176,030 00	29,563 62	33,537 62	470,795 00	13,933 00	4
5	Bertie and Willoughby	2,063,755 00	53,091 16	62,004 90	693,859 00	21,202 76	5
6	Blanshard Mutual	1,079,890 00	32,121 50	35,866 41	393,940 00	12,680 50	6
7	Blenheim North	1,729,980 00	72,793 88	73,140 34	327,480 00	15,579 00	7
8	Brant County	4,836,970 00	126,864 00	131,961 61	1,460,340 00	42,802 00	8
9	Canadian Millers	1,203,425 00	100,410 45	224,303 47	608,900 00	77,749 00	9
10	Caradoc Farmers	1,659,938 00	46,061 85	48,103 14	663,875 00	19,916 25	10
11	Clinton Township	1,140,161 00	36,173 61	34,863 31	402,031 00	14,289 10	11
12	Culross	1,991,447 00	70,936 08	74,019 99	711,049 00	28,441 96	12
13	Dereham and West Oxford	1,798,816 00	65,337 38	66,196 35	650,330 00	25,873 45	13
14	Dorchester, N. and S.	3,210,120 00	84,388 03	104,811 34	1,385,795 00	41,572 35	14
15	Downie Mutual	2,031,004 00	55,646 86	58,232 70	777,014 00	23,310 42	15
16	Dufferin Farmers	3,032,550 00	93,910 12	100,984 53	1,259,550 00	43,668 99	16
17	Dumfries N., Waterloo S.	4,544,175 00	178,325 85	186,007 27	1,022,425 00	44,573 00	17
18	Dunwich Farmers	1,617,705 00	42,479 18	45,867 38	615,225 00	18,456 75	18
19	Easthope South	3,254,220 00	150,265 96	156,386 02	704,400 00	35,220 00	19
20	Economical Mutual	4,703,413 71	203,005 77	295,925 80	1,728,340 33	122,826 59	20
21	Ekfrid Mutual	1,474,470 00	38,532 01	42,101 30	555,050 00	16,651 50	21
22	Elma Farmers	2,973,198 00	132,954 01	141,843 65	960,710 00	48,035 50	22
23	Eramosa Mutual	961,125 00	39,217 14	41,958 93	303,150 00	14,034 50	23
24	Erie Farmers	1,298,998 50	49,141 04	48,186 96	416,275 00	16,738 00	24
25	Farmers' Central	7,139,956 00	219,749 45	228,331 35	2,276,605 00	79,350 00	25
26	Farmers' Union	4,013,041 00	110,855 45	125,589 01	1,803,325 00	62,258 26	26
27	Fire Insurance Exchange	398,064 00	6,935 90	54,692 01	446,679 00	15,438 30	27

28	Formosa Mutual	6,065,325 00	190,957 95	190,429 50	2,285,400 00	79,129 00	28
29	Germania Farmers	2,483,746 00	90,346 25	94,650 22	827,575 00	33,109 60	29
30	Glengarry Farmers	3,574,825 00	85,795 80	101,699 13	1,283,425 00	38,502 75	30
31	Gore District	4,616,051 00	213,241 00	463,171 04	1,813,749 00	140,067 00	31
32	Grand River	1,362,305 00	38,131 56	39,917 85	535,565 00	16,195 05	32
33	Grenville Patron	4,690,765 00	122,960 78	135,649 47	1,813,600 00	54,408 00	33
34	Grey and Bruce	2,353,800 00	42,726 73	49,025 12	740,785 00	28,696 40	34
35	Guelph Township	436,200 00	19,101 44	21,143 08	133,000 00	6,326 50	35
36	Halton Union	4,362,790 00	126,579 27	127,962 14	1,661,335 00	57,342 90	36
37	Hamilton Township	1,985,480 00	79,935 33	81,382 90	814,118 00	36,460 01	37
38	Hand-in-Hand	866,423 00	8,654 51	41,579 10	937,523 00	32,537 32	38
39	Hay Township	3,741,275 00	140,796 56	141,529 06	932,860 00	38,318 00	39
40	Hopewell Creek	721,773 00	34,680 87	36,921 81	212,540 00	10,948 75	40
41	Howard Farmers'	2,790,015 00	73,161 99	76,033 76	1,086,500 00	32,595 00	41
42	Howick Farmers'	6,598,911 00	299,233 02	317,004 22	2,106,825 00	105,341 25	42
43	Independent	409,250 00	25,343 23	22,101 76	408,690 00	28,625 15	43
44	Kent and Essex	856,635 00	24,145 63	27,375 30	305,081 00	10,363 77	44
45	Lambton Farmers	5,071,847 00	91,594 21	104,347 18	2,064,255 00	41,143 85	45
46	Lanark County	4,501,599 50	93,076 36	100,056 16	1,675,908 00	49,728 24	46
47	Lennox and Addington	1,580,478 00	44,931 09	46,523 84	564,005 00	19,958 11	47
48	Lobo Township	924,572 00	27,699 06	27,276 23	283,800 00	11,352 00	48
49	London Township	1,953,781 00	49,615 43	54,814 02	737,021 00	22,186 41	49
50	McGillivray Mutual	477,770 00	10,748 66	13,531 79	145,580 00	4,367 40	50
51	McKillop Mutual	3,562,025 00	105,300 55	112,220 55	1,087,765 00	37,660 45	51
52	Maple Leaf	3,840,042 00	96,730 63	105,117 42	1,563,480 00	50,945 56	52
53	Metropolitan	966,268 13	45,097 55	14,188 17	464,633 13	33,974 56	53
54	Midland Mutual	1,704,263 00	48,679 16	49,586 65	677,925 00	23,948 25	54
55	Millers and Manufacturers	2,217,421 00	25,164 75	57,216 78	2,411,642 00	80,269 02	55
56	Monarch	927,259 84	38,100 15	51,081 90	556,074 84	28,935 62	56
57	Nichol Mutual	2,457,258 00	79,405 28	79,738 32	930,890 00	34,376 55	57
58	Nissouri Farmers	3,472,922 00	158,921 11	160,279 00	1,363,681 00	63,219 98	58
59	Norfolk Farmers	1,310,929 00	43,509 55	42,077 65	351,135 00	13,773 40	59
60	Oneida Farmers	667,464 00	18,792 41	19,119 35	302,079 00	9,190 64	60
61	Otter Mutual	2,644,875 00	81,476 55	87,771 25	880,830 00	30,728 00	61
62	Oxford Farmers	1,835,595 00	66,287 63	67,139 53	674,680 00	26,398 00	62
63	Peel and Maryborough	3,417,340 00	122,128 40	133,091 51	1,290,425 00	51,806 00	63
64	Peel County	5,944,880 00	162,468 48	174,426 43	1,443,225 00	49,862 91	64
65	Perth Mutual	8,505,182 00	176,075 83	291,536 89	3,392,971 00	113,638 52	65
66	Prescott Farmers	1,078,575 00	27,327 88	30,084 33	435,000 00	13,050 00	66
67	Puslinch Mutual	1,347,900 00	36,692 71	38,480 69	500,065 00	15,340 35	67
68	Renfrew Farmers	835,967 00	21,697 84	22,026 37	255,230 00	9,037 68	68
69	Saltfleet and Binbrook	2,098,865 00	83,853 51	87,395 49	765,611 00	33,465 95	69
70	Southwold Farmers	1,490,195 00	53,476 74	59,287 79	440,600 00	17,624 00	70
71	Standard	1,331,967 98	36,054 97	9,518 87	562,727 80	33,621 23	71
72	Sydenham Mutual	6,848,258 00	146,218 21	175,610 70	2,580,745 00	65,142 02	72

FIRE INSURANCE MUTUAL COMPANIES OF ALL CLASSES.—*Concluded.*

COMPARATIVE SUMMARY OF ASSETS AND PREMIUM NOTES FOR YEAR ENDING 31ST DECEMBER, 1905.

	Name of Company.	Gross amount at risk on mutual plan.	Premium notes net unassessed.	Surplus of general assets over liabilities	New business taken during 1905.	Premium notes taken during year 1905	
		$ c.	$ c.	$ c.	$ c.	$ c.	
73	Townsend Farmers	1,426,880 00	38,145 05	40,920 71	501,710 00	15,571 85	73
74	Usborne and Hibbert	3,841,119 00	99,985 48	106,759 47	1,042,705 00	30,863 84	74
75	Walpole Farmers	1,451,730 00	52,078 44	57,770 41	527,668 00	21,474 51	75
76	Waterloo Mutual	8,232,099 00	268,646 02	389,059 81	3,434,650 00	181,818 15	76
77	Waterloo North	5,904,940 00	286,488 81	311,915 06	1,806,190 00	92,032 00	77
78	Wawanosh West	4,716,878 00	164,401 55	170,275 80	1,306,405 00	52,256 20	78
79	Wellington Mutual	741,142 00	30,901 97	34,957 12	301,863 00	21,050 91	79
80	Westminster Township	1,694,220 00	44,568 32	60,923 35	589,505 00	17,685 15	80
81	Williams East	664,451 00	16,657 12	15,303 52	225,520 00	6,917 10	81
82	Yarmouth	1,416,527 00	37,789 28	38,893 12	632,160 00	18,701 06	82
83	York Mutual	4,336,161 87	116,252 14	117,039 04	1,644,475 00	64,379 22	83
	Totals	218,318,710 53	6,923,875 76	8,070,741 32	79,714,032 10	3,139,006 59	

Mutual Live Stock Insurance Companies.

ASSETS AND LIABILITIES: INCOME AND EXPENDITURE.

CANADIAN MUTUAL LIVE STOCK INSURANCE COMPANY.

HEAD OFFICE, 155 KING ST. E., TORONTO.

Commenced business, August, 1905.

Names and addresses of the Directors and Officers for the year 1906 :

Directors.

Frank Britton	Toronto, Ont.
Dr. J. D. O'Neil	London, Ont.
Dr. J. A. Mills	Toronto, Ont.
Dr. A. B. Campbell	Berlin, Ont.
G. H. Cooper	Toronto, Ont.

Officers.

Frank Britton, President	Toronto, Ont.
Dr. J. D. O'Neil, Vice-President	London, Ont.
George Barron, Secretary-Treasurer	Toronto, Ont.

Unassessed premium note capital, $1,436.02.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

ASSETS.

Actual cash on hand at Head Office	$ 18 00	
Cash in Standard Bank, Toronto	182 17	
		$ 200 17
Cash in agents' hands		13 55
Amount of premium notes in force, after deducting all payments thereon and assessments levied		1,436 02
Amount of office furniture and safe (not extended) $179.96.		
Total assets		$1,649 74

LIABILITIES.

Amount of borrowed money	$553 00
Amount due for printing, etc.	233 07
Total liabilities	$786 07

RECEIPTS.

Cash received for fixed payments of 1905	$706 91
Cash received, borrowed money	553 00
Total receipts	$1,259 91

Expenditure.

Expenses of management:	
Cash paid agents' commissions	$ 69 03
" law costs (organization)	149 00
" fuel and light	3 10
" license fee	40 00
" travelling expenses	10 50
" rent and taxes	125 00
" salaries, directors' and auditors' fees	154 00
" printing, stationery and advertising	259 55
" office expenses	67 15
" office furniture	179 96
	$1,057 29
Miscellaneous payments:	
Cash paid for rebates	2 45
Total expenditure	$1,059 74

Currency of Risks.

Amount covered by policies in force 31st December, 1905.

	One year.
Mutual	$13,015 00

Movement in Risks.

Mutual System.

	Number.	Amount.
Policies taken during 1905	35	$13,115 00
Gross number during 1905	35	13,115 00
Less expired and cancelled in 1905	..	100 00
Net risks in force on mutual system, 31st December, 1905	35	$13,015 00

Classification of Risks.

Live Stock insurance.

Premium Notes or Undertakings

On policies in force 31st December, 1905.

	One year risks.
Amount of face of all premium notes held by Company and legally liable to assessment	$2,149 38
Amount of all premium notes, after deducting all payments thereon and assessments levied	1,436 02
Amount of premium notes received during the year 1905	2,161 38
Payments on the premium notes of 1905, including all sums credited on said premium notes:	
Cash paid up to 31st December, 1905	706 91

DIVISION C.

FRIENDLY SOCIETIES: BEING SOCIETIES REGISTERED BY THE PROVINCE OF ONTARIO FOR THE TRANSACTION OF INSURANCE THEREIN.

THE ANCIENT ORDER OF UNITED WORKMEN OF THE PROVINCE OF ONTARIO.

(Returns Book Fol. 130.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto, Ontario.

Organized 18th February, 1870, and incorporated in Ontario 14th August, 1879.

The Executive Officers of the Society at the 31st December, 1905 were as follows:

J. M. Peregrine, Grand Master Workman.....Hamilton.
M. D. Carder, Grand Recorder .....Toronto.
F. G. Inwood, Grand Treasurer.....Toronto.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by contracts other than endowments, or for sick or funeral benefits at at 31st December, 1905, $62,529,000.00.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for endowments or benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.	Number.	Amount.
				$ c.
Number of contracts in force 31st December, 1904			44,140	69,471,500 00
Number of contracts taken during 1905, new or renewed			542	497,500 00
Gross number of contracts in force at any time in 1905			44,682	69,969,000 00
Deductions:				
Contracts matured in 1905	489	893,500 00		
Contracts lapsed in 1905	5,076	6,048,000 00		
Reduction of certificates		498,500 00		
Total deductions extended	5,565	7,440,000 00	5,565	7,440,000 00
Net contracts in force 31st December, 1905			39,117	62,529,000 00
No. of certificate holders in good standing			37,416	
No. temporarily suspended			1,701	

III. FUNERAL BENEFITS.

Funeral Benefits are undertaken by the Society, total membership of which is 147.
Number of members who died during 1905, 1.
Amount of Funeral Benefits paid in 1905, $30.00.

IV. Sick Benefits.

Sick Benefits are undertaken by the Society.
Number of members who received Sick Benefits during 1905, 9.
Amount of benefits paid in 1905 in respect of sick members, $156.00.
Number of weeks' sickness experienced in 1905, 38.
Amount of cash to credit of Sick and Funeral Benefit Fund, 31st December, 1905, $256.03.

V. Assets.

Bonds, Debentures, etc.	$492,637 03
Cash on deposit to Society's credit, not drawn against, in the following chartered banks :	
Imperial Bank, Toronto, Beneficiary Fund	203,714 65
Imperial Bank, Toronto, General Fund	4,001 82
Imperial Bank, Toronto, Sick Fund	256 03
Imperial Bank, Toronto, Reserve Fund	18,121 53
Ontario Bank, Toronto, Reserve Fund	3,470 45
Assessments called but not yet payable	115,000 00
All other assets	5,040 12
Total assets	$842,241 63

VI. Liabilities.

Amount of Claims supposed or reported, or unadjusted	156,800 00
Amount of all other liabilities	1,460 24
Total liabilities	$158,260 24

VII. Miscellaneous.

Two actions or proceedings were instituted or prosecuted against the Society during 1905, as follows ; (1) McCauley v. A.O.U.W. in H.C.J. amount claimed $2,000 ; defence although missing for several years, the Order claimed he was still alive : Verdict for plaintiff for $2,000 and interest $166.66.

(2) Carruthers v. Carder in H.C.J., libel ; defence, latter belonged to the Order and was of a private nature : Verdict for plaintiff $1.00 and costs.

Assessments are made for purposes of life insurance certificates monthly.

Twelve such assessments were made in 1905, each being payable on or before the last day of the month for which levied.

Registers are kept for the purposes of insurance certificates or benefits.

The Society's accounts were audited monthly during 1905.

Names and addresses of the auditors for 1905 were as follows : Thos. A. Hastings, Toronto ; Geo. P. Graham, Brockville ; Jos. Gibson, Ingersoll ; special auditors, Geo. Clay, Toronto ; Charles G. Knott, Toronto.

Certain changes were during 1905 made in the Constitution and Rules in relation to insurance certificates and benefits, and a copy of the same is filed with the annual statement.

Amount of bond of Grand Secretary, $20,000.

Amount of bond of Grand Treasurer, $10,000.

VIII. Cash Receipts.

Cash balance from 1904 (not extended) $580,253.55.
Cash received during 1905 from :

Application fees	$660 00
Badges	96 50
Assessments	1,004,435 14
Per capita tax	42,658 43
Changing certificates, etc	430 00
Supplies sold	930 39
Interest	21,343 35
Premium for guarantee of officers	211 28
Reserve Fund transferred from Beneficiary Fund	68,000 00
Total receipts	$1,138,765 09

IX. Cash Expenditure.

(a) *Expense of management.*

Cash paid during 1905 for :

Investigations	$57 39
Law costs	1.320 24
Registration fee	25 00
Organization expenses	10,296 35
Expense of annual meeting	10,053 50
Supplies, blank books, etc	335 08
Travelling expenses	2,058 15
Rent, light, insurance and telephones	714 64
Salaries, officers' and auditors' fees	5,972 93
Medical Examiner's salary and expenses	379 16
Clerk hire	4,326 64
Official Journal	6,923 41
Printing, stationery and advertising	1,089 13
Postage, telegrams and expenses	1,100 39
Premiums for guaranteeing lodge officers	526 20
Other management expenses	178 35
Total expenses of management	$45,356 56

(b) *Miscellaneous expenditure.*

Donation to National Sanitarium	300 00
Life insurance claims paid	882,842 87
Funeral benefits	30 00
Sick benefits	156 00
Transferred to Reserve Fund	68,000 00
Taxes on reserve	131 70
Total expenditure	$996,817 13

THE GRAND COUNCIL OF THE CANADIAN ORDER OF CHOSEN FRIENDS.

(File 1, p. 67.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 7 Hughson Street S., Hamilton, Ont.

Organized 28th March, 1887, and incorporated in Ontario 1st June, 1887.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

E. T. Essery, LL.B., Grand Councillor	London.
J. W. Frost, LL.B., Grand Vice-Councillor	Owen Sound.
Wm. F. Montague, Grand Recorder	Hamilton.
Samuel Broadfoot, Grand Treasurer	Guelph.
Alex. Morris, Grand Representative	Pembroke.
Victor Levesque "	Montreal.
A. W. Adams "	Toronto.
F. J. Fitzgerald "	London.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by endowment contracts.—None.
Amount covered by insurance contracts at 31st December, 1905, $28,465,046.80.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*b*) Contracts for Insurance, other than Endowments, Sick or Funeral Benefits.

	Number.	Amount.	Number.	Amount.
				$ c.
Contracts in force 31st December, 1904			27,500	27,189,007 40
Add contracts taken in 1905, new and renewed			3,916	2,861,750 00
Gross number and amount of contracts on foot at any time during 1905			31,416	30,050,757 40
Deductions:				
		$ c.		
Contracts matured in 1905	216	217,988 20		
Contracts lapsed in 1905	1,688	1,267,090 00		
Contracts surrendered in 1905	106	84,780 00		
Add to above deductions the amount by which various certificates still on foot were reduced in 1905		15,852 40		
Total deductions	2,010	1,585,710 60	2,010	1,585,710 60
Net contracts on foot 31st December, 1905			29,406	28,465,046 80
Number of certificate holders in good standing at 31st December, 1905			28,653	27,924,445 80
Temporarily suspended			753	540,601 00

III. FUNERAL BENEFITS.

The Grand Council undertakes Funeral Benefits.
The total membership of this branch 31st December, 1905, 5,712.
Number of members who died during 1905, 31.
The total amount of Funeral Benefits paid during 1905, was $1,550.00.
Total amount of cash standing to credit of Funeral Benefit Fund, $22,976.18.

IV. Sick Benefits.

The Grand Council undertakes Sick Benefits.

Number of members who received Sick Benefits during 1905, 1,159.

The total amount of Sick Benefits paid in 1905 was $20,141.00.

The number of weeks' sickness experienced in 1905 was 5,063.

Total amount of cash standing to the credit of the Sick Benefit Fund at 31st December, 1905, was $22,976.18.

The number of females who received benefits in respect of sickness during 1905 was 275, and the average weeks of illness, 5.49.

The number of males who received benefits in respect of sickness during 1905, was 884, and the average weeks of illness, 4.02.

V. Assets.

Bonds, debentures and securities		$489,421 90
Cash on deposit to Society's credit, not drawn against, in the following chartered banks :		
Bank of Hamilton, Hamilton, Ont., Life Insurance Fund Account		57,734 42
Bank of Hamilton, Hamilton, Ont., Sick Benefit Fund Account		12,976 18
Bank of Hamilton, Hamilton, Ont., Guarantee Fund Account		1,000 00
Bank of Hamilton, Hamilton, Ont., Investigation Fund Account		1,411 35
Dues and assessments called, but not yet payable, estimated at		26,987 70
Interest		4,481 48
Total assets of Life Insurance Fund (not extended)	$566,081 60	
Total assets of Sick and Funeral Fund	25,520 08	
Total assets of Guarantee Fund	1,169 30	
Total assets of General and other funds	13,803 42	
Other assets (detailed in memo)		12,561 37
Total assets		$606,574 40

VI. Liabilities.

Amount of claims admitted by the Society	$34,544 00
Amount of claims supposed	5,260 00
" " resisted	2,326 09
All other liabilities	7,068 77
Total liabilities	$49,198 86

VII. Miscellaneous

No actions were instituted against the Grand Council during 1905.

Assessments are made for purposes of insurance certificates monthly and are payable 30 days before the first day of each month without notice ; twelve of such assessments were made during 1905.

The Society's books were duly audited on February 2nd, May 11th, August 3rd and November 2nd, 1905.

The following books of record and account are kept for purposes of insurance certificates or benefits : Life insurance registers, sick benefit certificate register, registers of claims, bonds, etc., cash books, daily balance book, petty ledger, ledger B, quarterly report book, statistical book, etc.

The names and post office addresses of the auditors for 1905 were as follows : A. A. Moore, Kingston ; and Chas. L. Bass, Toronto.

No changes were, during 1905, made in the organization or management of the Society in relation to insurance certificates or benefits.

Amount of bond of Grand Secretary, $5,000.

Amount of bond of Grand Treasurer, $2,000.

Certain changes were, during 1905, made in the Constitution and Laws in relation to insurance certificates or benefits, and a copy of same has been attached to this statement.

Number of members in Ontario who died during 1905, 204.

Amount of death benefits paid to Ontario Members during 1905 $192,748.22.

Amount of disability benefits paid to Ontario members during 1905, $7,948.40.

VIII. Cash Receipts.

Cash balance from 1904 (not extended) $103,935.00

Cash received during 1905 from :

Assessments in Life Insurance Department	$285,270 82
Assessments in Sick Benefit Department	27,850 05
Per capita tax	27,713 65
Supplies sold and certificate fees, etc	6,230 54
Interest	17,242 63
Premium for guarantee of lodge officers	554 50
All other sources	4,848 20
Total receipts	$369,710 39

IX. Cash Expenditures.

(a) *Expenses of management.*

Cash paid during 1905 for :

Fees to Canadian Fraternal Association	$65 00
Commission and organization account	15,032 67
Law costs	78 96
Registration fee	25 00
Investigation of claims, etc	1,089 17
Interest	134 36
Expenses of annual meeting	6,174 66
Supplies bought—seals, badges, etc	2,536 91
Travelling expenses	668 32
Rent and heat, etc	487 30
Managing officers' salaries and officers' and auditors' fees	5,242 15
Medical examiner's salary and expenses	1,838 68
Clerk hire	3,064 00
Official journal	2,364 93
Printing and advertising	608 07
Postage, telegrams, express	1,240 54
Premiums for guarantee of officers	28 00
Other management expenses	383 43
Total expenses of management	$41,062 15

(b) *Miscellaneous expenditure.*

Life insurance claims other than endowments	198,748 22
Funeral benefits	1,550 00
Sick benefits	20,141 00
Total disability benefits	8,198 40
Gratutities to distressed members	130 00
Other expenditure	7,049 09
Total expenditure	$276,878 86

THE ORDER OF CANADIAN HOME CIRCLES.

(File 1, p. 81.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Richmond Street East, Toronto.

Organized 2nd October, 1884; incorporated in Ontario, 28th October, 1885.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

J. L. Buck, Supreme Leader.....Port Rowan.
Wm. Stark, Supreme Vice-Leader.....Toronto.
J. M. Foster, B.A., Supreme Secretary.....Toronto.
W. H. Weston, Supreme Treasurer.....Toronto.
W. A. Dowling, K.C., Supreme Solicitor.....Tillsonburg.
A. T. Hobbs, M.D., Supreme Medical Examiner.....Guelph.

I. CURRENCY OF INSURANCE CERTIFICATES.

—	Maturing 1906.	Maturing 1907.	Maturing 1908.	Maturing 1909.	Maturing 1910.	Subsequently to 1910.	Total.
	$	$	$	$	$	$	$
Amount covered by endowment contracts in force 31st December, 1905.....	17,000	24,150	33,750	43,150	54,800	11,998,480	12,171,330
Amount covered by contracts other than endowment, or for sick or funeral benefits, in force 31st December, 1905.....	.....	.....	.....	.....	.....	.....	12,209,000
Total 31st December, 1905..	.....	.....	.....	.....	.....	.....	24,380,330

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) *Contracts for Endowments or for Benefits in the nature thereof.*

—	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904.....	17,203	12,034,510 00
Add contracts taken during 1905, new or renewed.....	1,297	663,000 00
Gross number and amount of contracts on foot at any time during 1905	18,500	12,697,510 00

Deductions:	Number.	Amount.		
		$ c.		
Contracts matured in 1905, by death	138	106,250 00		
Contracts lapsed in 1905.....	779	401,000 00		
Contracts matured during 1905 (Endowment).....	.....	12,930 00		
Add amount of deductions on certificates still in force	.....	6,000 00		
Total deductions extended	917	526,180 00	917	526,180 00
Net endowment contracts on foot at 31st December, 1905.....			17,583	12,171,330 00

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits, or Funeral Benefits.*

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	17,203	12,059,250 00
Add contracts taken during 1905, new or renewed	1,297	663,000 00
Gross number and amount of contracts on foot at any time during 1905	18,500	12,722,250 00

Deductions:	Number.	Amount.		
Contracts matured in 1905 by death	138	106,250 00		
Contracts lapsed in 1905	779	401,000 00		
Contracts reduced during 1905	.....	6,000·00		
Total deductions extended	917	513,250 00	917	513,250 00
Net insurance contracts			17,583	12,209,000 00
Number of certificate holders in good standing on 31st December, 1905			17,326	12,050,750
Number of certificates temporarily suspended			257	158,250
Grand total of certificate holders 31st Dec., 1905			17,583	24,380,330

III. Funeral Benefits.

The Order has no Funeral Benefit Department.

IV. Sick Benefits.

Number of members in Sick Benefit Department, 550.
Sick Benefits are undertaken by the Supreme Body only.
Number of members who received Sick Benefits during 1905, 152.
Amount of benefits paid to sick members, $2,876.00.
Number of week's sickness experienced in 1905, 719.
Total amount of cash to credit of fund 31st December, 1905, $1,010.36.

V. Assets.

Cash value of bonds and debentures		$100,000 00
Cash on deposit to the Society's credit not drawn against in the following chartered banks:—		
Bank of Nova Scotia, Amherst, N.S.	$11,813 79	
Bank of Hamilton, Hamilton, Ont.	5,381 49	
Standard Bank, Brantford, Ont.	5,381 15	
Bank of Toronto, London, Ont.	5,379 83	
Bank of Toronto, Port Hope	5,379 60	
Bank of Commerce, St. Catharines, Ont.	5,380 23	
Bank of Nova Scotia, Toronto, Ont.	6,008 21	
Bank of Commerce, Woodstock	5,860 09	
Ontario Bank, Toronto	5,874 06	
Bank of Commerce, Port Perry	5,731 85	
Molsons Bank, Simcoe	5,373 13	
Bank of Commerce, Toronto, Ont.	5,357 61	
Molsons Bank, Trenton, Ont.	5,000 00	
Traders Bank, Beeton, Ont.	5,000 00	
Traders Bank, Tillsonburg, Ont.	5,000 00	
Bank of Hamilton, Delhi, Ont.	5,000 00	
Dominion Bank, Toronto, Ont.	88,167 06	
		$181,088 10

Dues and assessments called but not yet payable	$19,837 04
Interest due and accrued	1,251 28
All other assets	1,553 79
Total assets	$303,730 21

(For maturing endowments see *supra*.)

VI. Liabilities.

Amount of admitted claims	$12,150 00
Supposed claims	7,350 00
Other liabilities	1,672 41
Total liabilities	$21,172 41

VII. Miscellaneous.

Actions or proceedings instituted or prosecuted by or against the Society during 1905—none

Assessments are made monthly.

Fourteen assessments were made during 1905, each being payable the first of each month.

Double assessments February and May.

The Society's accounts were audited in April, July, November, 1905, and January, 1906.

The books of record kept for purposes of insurance certificates are: register of certificates issued, register of circle membership, ledgers, cash book, etc.

Names and addresses of the auditors for 1905 were as follows: A. R. Thompson, Merritton, Ont., A. M. Tobin, Waterford.

Amount of bond of Supreme Secretary, $10,000.

Amount of Bond of Supreme Treasurer, $3,000.

Number of members in Ontario 31st December, 1905, 16,289.

Amount of insurance in force in Ontario at 31st December, 1905, $22,809,000.00.

Number of members in Ontario who died during 1905, 130.

Amount of death benefits paid Ontario members during 1905, $199,283.33.

Amount of disability benefits paid to Ontario members during 1905. $3,290.00.

Amount of endowment benefits paid in 1905, $9,200.00.

VIII. Cash Receipts.

Cash balance from 1904 (not extended).... $257,181 15

Cash received during 1905 from:

Application fees	$1,297 00	
Assessments	238,358 36	
Per capita tax and levies	20,773 72	
Supplies sold	586 59	
Interest and dividends	7,889 26	
Premiums for guarantee	24 00	
All other sources	239 50	
Total receipts		$269,168 43

IX. Cash Expenditure.

(a) *Expenses of management.*

Cash paid during 1905 for :	
Commission	$5,957 72
Law costs (supreme solicitor's fees and expenses)	415 05
Registration fee	25 00
Expenses of annual meeting	2,534 90
Supplies bought	1,328 86
Travelling expenses	836 14
Rent, light, heat and taxes	572 79
Salaries, officers, auditors	3,850 00
Medical examiner—salary and expenses	524 50
Clerk hire	2,105 00
Official journal	1,689 21
Printing, stationery and advertising	532 26
Postage, telegrams and express	525 59
Premiums for guarantee of lodge officers	89 00
Other management expenses (detailed in memo.)	273 13
Total expenses of management	$21,209 15

(b) *Miscellaneous expenditure.*

Endowment benefits	9,400 00
Life insurance claims other than endowments	208,246 33
Sick benefits	2,876 00
Total disability benefits	3,530 00
Grand totals	$245,261 48

THE GRAND LODGE OF ONTARIO INDEPENDENT ORDER OF ODDFELLOWS.

(Returns Book, p. 107.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

To which are appended statements of the Auxiliary Bodies lettered below as A, B, C, and D.

Head Office, Canada Life Building, Toronto.

Organized 27th July, 1855, and incorporated in Ontario 5th February, 1875.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

F. R. Blewett, Grand Master..... Listowel.
W. S. Johnston, Deputy Grand Master ..... Toronto.
J. B. King, Grand Secretary..... Toronto.
W. J. McCormack, Grand Treasurer..... Toronto.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by Endowment Contracts in force 31st December, 1905—None.
Amount covered by Contracts of Insurance other than Endowments—None.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts of Endowments or benefits in the nature thereof—None.
(*b*) Contracts of Insurance other than Endowments, Sick Benefits or Funeral Benefits—None.

III. FUNERAL BENEFITS.

The Subordinate Lodges undertake Funeral Benefits. The total membership of these lodges at the 31st December, 1905, was 32,272.
The number of deaths in the Society in 1905 was 224.
The amount of Funeral Benefits paid in 1905 in respect of deceased members was $9,603.63.
Total amount of Funeral Benefits paid in respect of deceased wives, $1,123.
General Benefit Fund includes Sick and Funeral Benefits and General Expense Fund.
Nurse Fund (maintained by a few lodges only), $1,400.83.
Contingent Fund, applicable to any purpose of the lodge, $12,696.13.
Widows' and Orphans' Fund, $51,062.14.
Total cash standing to credit of General Benefit Fund at 31st December, 1905, $1,242,784.24.

IV. SICK BENEFITS.

The Subordinate Lodges undertake Sick Benefits.
The total number of members who received Sick Benefits in 1905 was 3,059.
The amount of benefits paid in 1905 in respect of sick members was $65,480.88.
The number of weeks' sickness experienced in 1905 was 23,843⅔.
Amount paid for medical attendance during 1905, $12,286.40.

V. Assets.

	Grand Lodge.	Subordinate Lodges.
Amount of real estate	.....	$300,124 74
Amount of mortgages, etc	.....	373,477 09
Amount of cash in bank and treasurer's hands	.....	402,896 59
Amount of cash in Imperial Bank, Toronto	$1,723 30	.....
Amount invested in furniture and regalia, etc	1,005 44	207,612 90
All other assets	9,578 85	39,470 22
Total amount of assets	$12,307 59	$1,323,581 54

VI. Liabilities.

	Grand Lodge.	Subordinate Lodges.
Aggregate of all liabilities	$2,992 92	$15,638 20

Miscellaneous.

Actions or proceedings instituted against the Society during 1905.—None.

The books and accounts of the Subordinate Lodges were audited in January and July, 1905—and those of the Grand Lodge in March, 1905.

Names and post office addresses of Grand Lodge Auditors, Charles Packert, Stratford; Abner Fraser, Hamilton.

No changes were, during 1905, made in the Constitution and Rules in relation to insurance certificates or benefits.

VIII. Cash Receipts.

Cash balance (Grand Lodge) from 1904 (not extended) $2,176.75.

Cash received during 1905 from:

	Grand Lodge.	Subordinate Lodges.
Initiation fees, degrees and cards	.....	$38,722 95
Dues and reinstatements	.....	187,988 73
Per capita tax	$15,650 21	.....
Charter fees	300 00	.....
Supplies sold	3,038 24	.....
Rent	.....	50,539 77
Interest	36 17	.....
Premiums for guarantee of lodge officers	470 70	.....
All other sources	215 61	66,487 73
Total receipts	$19,710 93	$343,739 18

IX. Cash Expenditure.

Cash paid during 1905.

(*a*) *Expenses of Management.*

	Grand Lodge.	Subordinate Lodges.
Per capita tax	$150 00	.....
Law costs	50 00	.....
Registration fee	25 00	.....
Expenses of annual meeting	8,320 95	.....

CASH EXPENDITURE.—*Continued.*

Fuel, light, rent, etc	$450 00	
Supplies bought	2,653 81	.....
Salaries, officers' and auditors' fees	2,693 47	.....
Official journal	828 80	.....
Printing, stationery	550 65	.....
Postage, telegrams and express	788 82	.....
Premiums for guarantee of Lodge officers	561 03	.....
Other management expenses (detailed in memo)	3,190 99	$89,815 65
Total expenses of management	$20,263 52	$89,815 65

(*b*) *Miscellaneous Expenditure.*

Funeral benefits	10,726 63
Benefits to widows and orphans	13,899 70
Sick benefits	68,229 86
Medical attendance	9,537 42
Gratuities to distressed members	4,324 56
Expenditures other than the foregoing (including investments.)	120,813 90
Grand total	$317,347 72

(*A*) *The Oddfellows' Funeral Aid Association of the Counties of Lincoln and Welland.*

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Receipts	$1,618 55
Expenses of management	489 61
Paid funeral benefits	400 00
Balance on hand	1,128 94
Initiated	7
Died	4
Suspended	7
Membership 31st December, 1905	208

(*B*) *Abstract from the Returns of Rebekah Lodges to the Grand Lodge of Ontario, 31st December,* 1905.

	Males.	Females.	Total.
Number of members 31st December, 1904	1,369	2,244	3,613
Admitted during 1905	269	456	725
Total	1,638	2,700	4,338
Deduct	131	210	341
Membership 31st December, 1905	1,507	2,490	3,997

Received during the year 1905		$4,364 68
Expended during 1905	$812 66	
Current expenses	3,406 20	
Total expenses	$4,218 86	

Assets:	
Cash in hand	$3,856 39
Other assets	7,001 59
Total assets	$10,857 98

Number of lodges, 66.

(C) *The following summary from the returns of the Grand Encampment shows the Membership and Standing at 31st December, 1905.*

Number of members as from last report		4,189
Initiated during the year ending 31st December, 1905		340
Admitted by card during the year ending 31st December, 1905		13
Reinstated during the year ending 31st December, 1905		37
Total membership at any time during 1905		4,579
Deductions:		
Withdrawn by card	46	
Suspended for non-payment of dues	177	
Deceased	26	
		249
Net membership 31st December, 1905		4,330
Number of Patriarchs relieved in 1905		301
Number of weeks' sickness experienced in 1905		3,059
Amount paid for burying the dead in 1905		$319 00
Amount paid for special relief in 1905		57 97
Amount paid for relief of Patriarchs		3,747 27
Total amount of relief paid		$4,124 24
Invested funds		$23,000 00
Amount of annual revenue		11,305 98

(D) *Record of the Oddfellows' Mutual Aid Association of the City of London, Ontario.*

Year Ending 31st December, 1905.

Number of members admitted during the year 1905	4
Number of members dropped or lapsed in 1905	None
Number of members died in 1905	1
Number of members 31st December, 1905	77
Amount of cash received during the year 1905	$66 50
Amount of expenses in management in 1905	17 88
Amount paid death claims	39 00
Amount on hand 31st December, 1905	55 53

THE ODDFELLOWS' RELIEF ASSOCIATION OF CANADA.

(Returns Book p. 257 B.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, King Street, Kingston, Ont.

Organized 9th May, 1874; incorporated 16th April, 1875.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

D. M. McIntyre, President ..... Kingston.
John Donagh, Vice-President ..... Toronto.
R. Meek, Secretary-Treasurer ..... Kingston.

II. MOVEMENTS IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments.*

	Number.	Amount.
		$
Contracts in force 31st December, 1904	17,307	21,801,250
Add contracts taken during 1905, new or renewed	2,128	2,488,500
Gross number and amount of contracts on foot at any time during 1905	19,435	$24,289,750

Deductions:	Number.	Amount.		
		$		
Contracts matured in 1905	117	149,750		
Contracts lapsed in 1905	456	508,000		
Contracts surrendered in 1905	7	8,000		
Contracts cancelled in 1905	81	75,000		
Add to above deductions the amount by which various certificates still on foot were reduced during 1905		5,500		
Total deductions extended	661	$746,250	661	746,250
Net contracts on foot at 31st December, 1905			18,774	$23,543,500

III. AND IV. SICK AND FUNERAL BENEFITS.—None given.

V. ASSETS.

Cash value of mortgages	$2,500 00
Cash value of bonds, debentures, etc.	327,606 99

No Cash is held over; deposited daily as received.

Cash on deposit to the Society's credit, not drawn against, in the following chartered banks:	
Bank of Hamilton, Winkler, Man	$7,994 66
Bank of Hamilton, Pilot Mound, Man	3,350 09
Bank of Hamilton, Carman, Man	6,658 80
Standard Bank, Kingston, Ont	7,641 84
Standard Bank, Kingston, Ont	4,503 91
Merchants' Bank, Kingston, Ont	10,101 10
Ontario Bank, Kingston, Ont	10,234 42
Quebec Bank, Quebec	5,000 00
Dues and assessments called but not yet payable	36,869 00
All other assets	2,095 22
Total assets	$424,556 03

VI. Liabilities.

Amount of claims supposed or reported	$21,000 00
Total liabilities	$21,000 00

VII. Miscellaneous.

No actions were instituted against the Society in 1905.

Six assessments were made during 1905, as follows: 15th January, March, May, July, September and November.

The books and accounts were audited during the year—Monthly.

Registers are kept as follows: Register of membership, register of disability claims, register of the dead, register of cancellations and reductions, register of claims and payments, two ledgers, two journals and cash books.

Names and post office addresses of the auditors of 1905: John Nicolle, J. G. Ettinger Kingston.

No changes were made in the management or system during 1905.

No changes were made during 1905 in the Constitution and Rules in relation to insurance certificates or benefits.

Amount of bond of Secretary-Treasurer, $8,000.

Number of members in Ontario at 31st December, 1905, 12,961.

Number of certificate holders in Ontario at 31st December, 1905, 12,961.

Number of members in Ontario who died during 1905, 75.

Amount of insurance in force in Ontario at 31st December, 1905, $16,307,500.

Amount of death benefits paid to Ontario members during 1905, $96,401.36.

Amount of disability benefits paid to Ontario members during 1905, $1,500.00.

VIII. Cash Receipts.

Cash balance from 1904 (not extended)	$16,955.01	
Cash received during 1905 from:		
Application fees		$716 00
Assessments		225,135 05
Interest and dividends		12,960 41
All other sources		3,504 38
From investments (not extended)	$9,553.07	
Total cash receipts		$242,315 84

IX. Cash Expenditure.

Cash paid during 1905 for:

(a) Expenses of management.

Commission		$18,234 48
Law costs		99 75
Registration		25 00
Annual meeting		1,034 65
Travelling expenses		1,701 37
Rent, light, heat and taxes		642 66
Salaries, officers' and auditors' fees		6,256 00
Medical Examiner's salary and expenses		486 00
Printing, stationery and advertising		1,592 09
Postage, telegrams and express		819 72
Premium for guarantee of lodge officers		225 50
Other management expenses (detailed in memo)		4,576 23
Total expenses of management		$35,693 45

(b) Miscellaneous expenditure.

Life insurance claims other than endowment		154,571 41
Investments (not extended)	$74,065 15	
Total expenditure		$190,264 86

THE HIGH COURT OF THE CANADIAN ORDER OF FORESTERS.

(Returns Book p. 130.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 84 Market Street, Brantford, Ontario.

Organized 25th November, 1879, and incorporated in Ontario 24th December, 1879.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

J. A. Stewart, High Chief Ranger ..... Perth, Ont.
D. Allan, High Vice Chief Ranger ..... Grimsby, Ont.
George Faulkner, High Secretary ..... Brantford, Ont.
Robert Elliott, High Treasurer ..... Brantford, Ont.

M. D. Carroll	Elected Members	Montreal, Que.
C. E. Britton		Gananoque, Ont.
Mark Mundy		Galt, Ont.
Clovis Laporte		Montreal, Que.
W. D. Earngey		Toronto, Ont.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amounts covered by contracts other than for Endowment or for Sick and Funeral Benefits $61,352,500 00

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*). Contracts for Endowments or for Benefits in the nature thereof—None.
(*b*). *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	56,438	57,175,000 00
Add contracts taken during 1905, new or renewed	6,806	6,754,000 00
Gross number and amount of contracts on foot at any time during 1905	63,244	63,929,000 00

Deductions:	Number.	Amount.		
		$ c.		
Contracts matured in 1905	332	344,180 30		
Contracts lapsed and cancelled in 1905	2,671	2,232,319 70		
Total deductions extended	3,003	2,576,500 00	3,003	2,576,500 00
Net contracts in force 31st December, 1905			60,241	61,352,500 00

III. FUNERAL BENEFITS.

The Funeral Benefits are undertaken by the High Court and the Subordinate Courts, and the total membership of this department was, at the 31st December, 1905, 35,700.

Number of members of the Society who died during 1905, 332.

The total amount of Funeral Benefits paid in 1905, High Court, $6,207.58.

The total amount of cash standing to the credit of the Sick and Funeral Benefit Fund

IV. Sick Benefits.

The Sick Benefits are undertaken by the High Court and Subordinate Courts.

Number of claims for Sick Benefits during 1905, 4,842.

Total amount of Sick Benefits paid in 1905, $102,342.20.

Number of weeks' sickness experienced in 1905, 25,732⅝.

Amount paid for medical attendance during 1905, $17,391.51.

Total amount of cash standing to the credit of the Sick and Funeral Benefit Fund at 31st December, 1905. See under Funeral Benefits.

V. Assets.

Cash value of bonds, debentures and other securities, as per list inclosed.....		$1,821,620 52
Actual cash on hand, as per audit statement 31st December, 1905	$110,120 67	
(Cash mentioned in above item is held by Treasurers and Trustees of Subordinate Courts.)		
Cash on deposit to Society's credit not drawn against in the following chartered banks:		
Union Bank, Holland, Man.....		15,000 00
Union Bank, Holland, Man		10,000 00
Standard Bank, Brantford.....		10,000 00
Standard Bank, Brantford.....		130,475 32
Union Bank, Winnipeg..		27,628 22
Royal Bank, Quebec.....		5,000 00
General Fund		1,707 01
Amount of all other assets		33,064 85
Total assets.....		$2,054,495 92

VI. Liabilities.

Amount of claims admitted	$9,212 83
Amount of all other liabilities.....	2,743 29
Total liabilities	$11,956 12

VII. Miscellaneous.

Actions or proceedings instituted by or against the Society during 1905—None.

Assessments for purposes of life insurance certificates are made monthly.

Twelve assessments were made in 1905, payable on or before the last day of each month.

The Society's accounts were, during 1905, audited in the months of May, July, October and February, 1906.

The following books of record or account are kept for purposes of insurance certificates or benefits: Day book, cash book, record book, certificate register, insurance and sick and funeral benefit ledger.

Names and post office addresses of the Auditors for 1905 were as follows: John Burgess, Bluevale, Ont., W. L. Roberts, Brantford; J. P. Hoag, Brantford.

Certain changes were made during 1905 in the constitution in relation to insurance certificates and benefits.

Amount of High Secretary's bond, $15,000; High Court Treasurer, $15,000.

Number of certificate holders in Ontario at 31st December, 1905, 34,097.

Amount of insurance in force in Ontario at 31st December, 1905, $34,704,000.

Number of members in Ontario who died during 1905, 195.

Amount of death benefits paid to Ontario members during 1905, $208,164.31.

VIII. Cash Receipts.

Cash balance from 1904 (not extended), $1,665,413.26.

	High Court.	District High Court.	Subordinate Courts.
Application and initiation fees	.....	.....	$5,391 55
Dues	.....	.....	103,007 39
Cards	.....	.....	294 85
Assessments	$636,551 22		.....
Supplies	2,065 78	$423 51	.....
Medical fees	1,526 41	429 75	.....
Capitation tax	60,249 96	7,910 70	.....
Dispensation fees	1,503 10	670 00	.....
Certificate fees	5,835 90	1,718 55	.....
Enrollment fees	2,077 40	378 00	.....
Premiums on guarantee bonds	2,006 00	.....	.....
Interest	70,932 03	18 12	.....
Endorsation fees	774 58	.....	.....
Other sources	1,122 44	.....	24,302 37
Totals	$784,644 82	$11,548 63	$132,996 16

IX. Cash Expenditure.

(a) *Expenses of management.*

	High Court.	District High Court.	Subordinate Courts.
Charter fees	.....	.....	$1,878 10
High Court grants	$1,950 00	$375 00	.....
High Court meeting	661 20	170 60	.....
Executive Committee	673 01	113 20	.....
High Chief Ranger's office expenses	732 57	.....	.....
Delegate to D. H. Court meeting	125 00	.....	.....
High Treasurer's office expenses	26 15	.....	.....
High Registrar's office expenses	35 50	.....	.....
High Auditors' office expenses	8 00	.....	.....
Special Investigation Committee	246 13	.....	.....
Head Office expenses	4,627 63	884 14	.....
Medical Board	80 80	419 25	.....
Auditing	600 00	100 00	.....
Office assistance	7,745 13	490 00	.....
Guarantee bonds	548 73	.....	.....
Legal expenses	538 88	.....	.....
Canadian Forester	6,181 21	.....	.....
Organization	33,848 60	3,201 90	.....
Salaries	7,341 67	1,533 34	.....
Committee on Laws	.....	15 00	.....
Supplies and printing	5,237 66	505 25	.....
Advertising	327 13	53 00	.....
New office premises	29 42	.....	.....
Registration fees	25 00	.....	.....
Total expenses of management	$71,589 42	$7,860 68	$1,878 10

(*b*) *Miscellaneous expenditure.*

	High Court.	District High Court.	Subordinate Courts.
Life insurance claims	$344,180 30		
Funeral benefits	6,207 58	.....	$1,314 09
Sick benefits	102,342 20	.....	25,045 20
Medical attendance	.....	.....	17,391 51
Expenditure other than the foregoing	354 95	$3,226 50	86,446 85
	$524,674 45	$11,087 18	$132,075 75

THE GRAND LODGE OF THE CANADIAN ORDER OF ODDFELLOWS.

(Returns Book, p. 142.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 72 Queen Street West, Toronto.

Organized in June, 1852, and incorporated in Ontario 12th September, 1882.

The Executive Officers for the year ending 31st December, 1905, were as follows :

D. A. Young, Grand Master	Montreal, Que.
W. T. Junkin, Deputy Grand Master	Fenelon Falls.
Robert Fleming, Grand Secretary	72 Queen West, Toronto.
W. H. Shaw, Grand Treasurer	Yonge Street, Toronto.
Jno. Moore, Grand Lodge Representative	Mount Albert.
Wm. Irwin, Grand Lodge Representative	St. Thomas.

I. CURRENCY OF INSURANCE CERTIFICATES

Amount covered by Endowment contracts in force 31st December, 1905, $32,400.00.

Amount covered by contracts other than for Endowments or for Sick or Funeral Benefits in force 31st December, 1905, $3,316,400.00.

Total 31st December, 1905, $3,348,800.00.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) *Contracts for Endowments or for Benefits in the nature thereof.*

——	Number.	Amount.	Number.	Amount.
				$
Contracts in force 31st December, 1904			107	32,800 00
Gross number and amount of contracts on foot at any time during 1905			107	32,800 00
Deductions :	Number.	Amount.		
		$		
Contracts matured in 1905	1	400		
Total deductions extended	1	400	1	400 00
Net endowment contracts on foot 31st December, 1905			106	32,400 00

(b) Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.

—	Number.	Amount.
		$ c.
Net contracts in force 31st December, 1904	4,012	2,945,300 00
Add contracts taken in 1905, new or renewed	938	687,250 00
Gross number and amount of contracts on foot at any time during 1905	4,950	3,632,550 00

	Number.	Amount.		
Deductions:		$		
Contracts matured in 1905	45	29,950 00		
Contracts lapsed in 1905	364	284,950 00		
Add to above deductions the amount by which various certificates on foot were reduced during 1905		1,250 00		
Total deductions extended	409	316,150 00	409	316,150 00
Net contracts on foot 31st December, 1905			4,541	3,316,400 00
Number of certificate holders in good standing at 31st December, 1905			4,407	
Number of certificate holders temporarily suspended at 31st December, 1905			6	

III. Funeral Benefits.

Funeral Benefits are undertaken by the Grand Lodge. Total Membership of Subordinate Bodies at 31st December 1905, 4,627.

Thirty-nine members died during 1905, and the amount of Funeral Benefits paid was $1,560.00.

Twenty-two members' wives died in 1905, and the amount of Funeral Benefits paid in 1905 was $440.00.

IV. Sick Benefits.

Sick Benefits are undertaken by Grand and Subordinate Lodges.

Number of members who received Sick Benefits in 1905: Grand Body, 25; Subordinates, 355.

The total amount of benefits paid in 1905: Grand Body, $361.19; Subordinates, $5,327.39.

Number of weeks' sickness experienced in 1905: Grand Body, 97; Subordinates, 1,605.

The total amount paid for medical attendance was $2,551.14.

Total cash standing to credit of Sick Fund: Grand Body, $905.21.

V. Assets.

	Grand Body.	Subordinate Bodies.
Cash value of mortgages	$11,550 00	$5,158 30
Cash value of bonds, debentures and securities	14,966 91	.....
Cash on hand	.....	13,923 68
Cash on deposit to the Society's credit, not drawn against as follows:		
In Canada Permanent Mortgage Corporation	3,977 98	.....
In Imperal Bank, Queen and Yonge streets, Toronto	4,878 17	.....
In Imperial Bank, Toronto (current account)	10,341 05	.....
Interest due and accrued on mortgages	381 69	31 00
Interest due and accrued on bonds, debentures and securities	187 50	.....
Interest due and accrued on deposits	356 00	.....
Dues and assessments in course of collection	2,504 14	1,971 91
Other assets detailed in memo	1,939 84	6,408 96
Total assets, Insurance and Endowment and Sick and Funeral Fund $49,929 93	.....	.....
General Fund 378 35	.....	.....
Total assets	$51,083 28	$27,493 85

VI. Liabilities.

Amount of claims admitted by Society	$3,500 00	.....
Amount of other liabilities	378 35	$1,387 64
Total liabilities	$3,878 35	$1,387 64

VII. Miscellaneous.

Actions or proceedings instituted by or against the Society during 1905.—None.

Assessments are made for purposes of life insurance monthly and are payable on the first of each month. Twelve such assessments were made during 1905.

The Society's books were duly audited February 9th, 1906.

Books of record or account kept by the Society: Register of certificates, register o lodges, cash book, journals and ledger.

Names and post office addresses of the auditors for 1905 were as follows: W. L. Young, Markdale, Ont.; C. J. Musson, Toronto.

No changes were, during 1905, made in the Constitution and rules in respect of insurance certificates or benefits.

Amount of bond of Grand Secretary, $1,000.00.

Number of members in Ontario, 4,073.

Number of certificate holders in Ontario at 31st December, 1905, 3,773.

Amount of insurance in force in Ontario at 31st December, 1905, $3,116,450.00.

Number of members who died during 1905, 38.

Amount of death benefits paid to Ontario members during 1905, $25,450.00.

Amount of disability benefits paid to Ontario members during 1905, $400.00.

Amount of Endowment benefits paid to Ontario members during 1905, nil.

VIII. Cash Receipts.

	Grand Body.	Subordinate Bodies.
Cash balance from 1904 (not extended) Grand Body $23,719.28		
Cash balance from 1904 (not extended) subordinate bodies $11,776.63		
Application fees	$915 70	.....
Initation fees	.....	$1,064 81
Dues	.....	27 63
Assessment (Premiums)	28,033 85	.....
Per capita tax and levies	10,805 94	29,284 45
Degrees and cards	.....	129 28
Charter fees	522 50	.....
Supplies sold	46 31	.....
Rent	.....	424 60
Interest	805 22	215 90
Premiums for guarantee of lodge officers	157 00	.....
All other sources	1,069 97	1,101 09
Total receipts	$42,356 49	$32,247 76

IX. Cash Expenditure.

Cash paid during 1905, for:

(a) *Expenses of Management.*

Commission and organization	$4,971 37	.....
Law costs	73 09	.....
Registration fee	25 00	.....
Expenses of meeting	905 35	.....
Supplies bought	629 12	.....
Travelling expenses	918 56	.....
Rent, light, heat and taxes	397 92	$1,701 54
Salaries, officers' and auditors' fees	1,475 00	1,546 42
Medical examiner	350 00	.....
Official journal of proceedings	135 00	.....
Printing, stationary and advertising	448 29	.....
Postage, telegrams and express	250 21	.....
Premiums for guarantee of lodge officers	10 00	.....
Other expenses (memo. enclosed)	1,845 18	4,436 39
Total expenses of management	$12,434 09	$7,684 35

(b) *Miscellaneous expenditure.*

Per capita tax and levies other than for management	.....	14,384 08
Life insurance claims	26,450 00	.....
Funeral benefits	2,000 00	.....
Benefits to widows and orphans	9 01	153 75
Sick benefits	361 19	5,327 39
Total disability benefits	400 00	.....
Medical attendance	.....	2,551 14
Other expenditure	5,223 98	.....
Total expenditure	$46,878 27	$30,100 71

THE SONS OF ENGLAND BENEFIT SOCIETY.

(File I , p. 193.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1904.

Head Office, 28 Yonge Street Arcade, Toronto.

Organized 12th December, 1874 ; incorporated 19th February, 1875.

The Executive Officers of the Society at the 31st December, 1904, were as follows :

W. H. Huntley, Supreme President.....Montreal
J. Boxall, Supreme Vice-President.....Lindsay.
J. Aldridge, Past Supreme President.....Toronto.
B. Hinchcliffe, Supreme Treasurer.....Toronto.
John W. Carter, Supreme Secretary.....Toronto.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by contracts other than endowments or for Sick or Funeral Benefits in in force 31st December, 1905, $4,128,900.00.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for Benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.	Number.	Amount.
				$ c.
Contracts in force 31st December, 1904			4,026	4,001,450 00
Contracts taken during 1905			301	271,750 00
Gross number and amount on foot at any time during 1905			4,327	4,273,200 00
Deductions :				
		$ c.		
Contracts matured in 1905	36	35,000 00		
Contracts lapsed in 1905	104	105,000 00		
Cancelled	3	3,000 00		
Amount by which various certificates still on foot were reduced		1,300 00		
Total deductions extended	143	144,300 00	143	144,300 00
Net Contracts on foot 31st December, 1905			4,184	4,128,900 00
Number of certificate holders			3,792	

III. Funeral Benefits.

Funeral benefits are undertaken by the Grand Lodge with a membership of adults, 20,108; juveniles, 870.

Number of members of the Society who died during 1905, 147.

The total amount of funeral benefits paid in 1905 was $14,250.00.

Number of members' wives who died during 1905, 89; and the amount paid in respect thereof was $4,425.00.

Number of children who died during 1905, 22; amount paid in respect thereof was $315; juvenile lodge, 2, $50.00.

The total amount of cash standing to credit of fund at 31st December, 1905, was $9,173.60.

IV. Sick Benefits.

Number of members who received sick benefits during 1905, 2,658.

The total amount of benefits paid during 1905: Subordinate Bodies, $32,627.25; Juvenile Branch, $473.07.

Number of weeks' sickness experienced in 1905 was 11,416.

Amount paid for medical attendance during 1905 was: Subordinate Bodies, $23,278.82; Juvenile Branch, $921.77.

Total amount of cash standing to credit of fund at 31st December, 1905: Subordinate, $114,958.83; Juvenile Branch, $4,373 30.

V. Assets.

		Supreme Body.	Subordinate Bodies.	Juvenile Branches.
Cash value of real estate		$14,350 00	.....	.....
Cash value of bonds, securities, etc		100 00	.....	.....
Actual cash on hand 31st December, 1905		239 19	$7,898 46	$547 86
Cash deposit in the following banks:				
Imperial Bank, Toronto		45,798 61	.....	.....
Sundry banks, sundry places		.....	107,060 37	3,825 44
Deposit Quebec Government		5,000 00	.....	.....
Total assets, Ins. Fund (not extended)	$49,303 15	.....	.....	.....
Total assets, Sick and Funeral	124,132 52	.....	.....	.....
Total assets, Guarantee Fund	2,179 18	.....	.....	.....
Total assets, General Fund	9,080 29	.....	.....	.....
Total assets, Juvenile Sick Fund	4,373 30	.....	.....	.....
Aggregate of all other assets		4,248 51	.....	.....
Total assets		$69,736 31	$114,958 83	$4,373 30

VI. Liabilities.

Amounts of claims admitted by the Society	$4,500 00	.....	.....
Amounts of other liabilities	1,545 16	$2,461 84	$52 68
Total liabilities	$6,045 16	$2,461 84	$52 68

VII. Miscellaneous.

Assessments for the purpose of life insurance certificates are made monthly.

Twelve such assessments were made during 1905, payable 1st of each month.

The books and accounts were duly audited on February 19th, 1906.

Books of account kept by the Society: Cash books and ledgers of both the Funeral Benefit Department and Beneficiary Department.

Names and post office addressess of auditors: George Clay and W. Barker, Toronto.

No changes were made in relation to the management of the Society, and with respect to the constitution.

Number of members in Ontario, 13,364.

Number of certificate holders in Ontario 3,105.

Amount of insurance in force in Ontario at 31st December, 1905, $3,361,650.00.

Number of members in Ontario who died during 1905, 113.

Amount of insurance benefits paid to Ontario members in 1905, $30,575.00.

Amount of death benefits paid to Ontario members in 1905, $10,850.00.

Amount of disability benefits paid to Ontario members in 1905, $1,350.00.

Amount of bond of Grand Secretary, $3,000.

Amount of bond of Grand Treasurer, $1,000.

VIII. Cash Receipts.

Cash balance from 1904 (not extended), Grand Lodge	$54,192 92
Juvenile and Subordinate	106,162 32

	Supreme Body.
Application fees	$ 305 00
Registration (F. Ben.)	1,717 60
Dues	31 10
Assessments: Funeral, $20,523.37; Beneficiary, $41,304.77	61,828 14
Policies	11 60
Per capita tax and levies	10,128 16
Charter fees	116 00
Supplies sold	3,209 98
Interest	1,659 21
Premiums for guarantee of lodge officers	267 83
Rent	479 00
All other sources	766 60
Total receipts	$80,520 22

Receipts by Subordinate Branches, $127,946.89

Receipts by Juvenile Branches, $2,906.46

IX. Cash Expenditure.

Cash paid during 1905 for:

(a) *Expenses of Management.*

	Supreme Body.	Subordinate Bodies.	Juvenile Branches.
Commission	$2,818 48		
Law costs	60 00	.....	.....
Registration fee	25 00	.....	.....
Investigation of claims	261 00	.....	.....
Medical Examiners' fees	82 00	.....	.....
Supplies bought	2,448 40	.....	.....
Travelling expenses	1,609 73	.....	.....
Rent, light, heat and taxes	738 14	.....	.....
Managing officers' salary and expenses	2,400 00	.....	.....
Clerk hire	1,678 45	.....	.....
Official Journal	2,070 14	.....	.....
Printing, stationery and advertising	1,195 29	.....	.....
Postage, telegrams and express	832 01	.....	.....
Premiums for guarantee of lodge officers	16 00	.....	.....
Other management expenses	342 33	.....	.....
Total expenses of management	$16,576 97	$24,201 45	$992 19

(b) *Miscellaneous Expenditure.*

Life insurance payments	36,575 00	.....	.....
Funeral benefits	19,040 00	.....	.....
Sick benefits	.....	32,627 28	473 04
Medical attendance	.....	23,278 82	921 77
Total disability benefits	1,450 00	.....	.....
Gratuities to distressed members	5 00	.....	.....
Expenditures others than foregoing*	15,028 37	.....	.....
Total expenditure	$88,675 34	$80,107 55	$2,387 00

*Including purchase of Real Estate, $14,350.

SONS OF SCOTLAND BENEVOLENT ASSOCIATION.

(Returns Book, p. 552.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 46 King Street West, Toronto.

Organized 27th June, 1876, incorporated in Ontario 8th April, 1880.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Alex. Fraser, Grand Chief.....Toronto.
W. C. Gilchrist, Grand Chieftain.....Orillia.
Alexander Hay, Grand Treasurer.....Toronto.
Donald M. Robertson, Grand Secretary, 70 Can. Life Bldg.....Toronto.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by contracts other than for Endowments, Sick or Funeral Benefits..$5,857,750

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for endowments or for Benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.	Number.	Amount.
				$ c.
Contracts in force 31st December, 1904			7,613	5,867,250 00
Add contracts taken during 1905			829	492,250 00
Gross number and amount of contracts on foot at any time during 1905			8,442	6,359,500 00
Deductions:		$ c.		
Contracts matured in 1905	67	57,914 51		
Contracts lapsed in 1905	.....	335 49		
Contracts cancelled in 1905	787	443,500 00		
Total deductions extended	854	501,750 00	854	501,750 00
Net contracts on foot 31st December, 1905			7,588	5,857,750 00

III. FUNERAL BENEFITS.

Funeral Benefits (if any) are undertaken by the subordinate camps.

IV. SICK BENEFITS.

Sick Benefits are undertaken under the Grand Camp Constitution and By-laws, but Sick Benefit scheme has not yet been settled.

V. Assets.

Cash value of mortgages	$151,130 78
Bonds, debentures, etc	20,000 00
Cash on deposit, Bank of Hamilton (Savings)	15,526 24
Cash on deposit, Bank of Hamilton (Savings)	1,109 70
Imperial Bank, Toronto	2,240 75
Sovereign Bank	5,317 79
Union Bank, Smith's Falls	5,435 15
Bank of Hamilton, Toronto	13,969 74
Dues called, but not yet payable	2,500 00
Aggregate amount of all other assets	900 00
Total assets	$218,130 15

VI. Liabilities.

Amount of claims supposed or reported	$6,000 00
Amount of other liabilities	5,381 83
Total liabilities	$11,381 83

VII. Miscellaneous.

Assessments are made for purposes of life insurance certificates monthly. Twelve assessments were made during 1905, payable on the 1st day of each month.

The Society's accounts were audited 31st December, 1905. The books of record or account kept for purposes of insurance certificates or benefits: Registers of Subordinate Camps, showing particulars of each certificate issued, ledger and journals.

The names and post offices addresses of the auditors of accounts for 1905, were J. Tytler and John B. McKay, Toronto.

Amount of bond of Grand Secretary, $6,000.

Amount of bond of Grand Treasurer, none.

No changes were made during 1905 in the constitution in relation to insurance certificates or benefits.

Number of certificate holders in Ontario at 31st December, 1905, 6,828.

Number of members in Ontario who died during 1905, 66.

Amount of death benefits paid to Ontario members during 1905, $57,414.51.

Amount of insurance in force in Ontario 31st December, 1905, $5,295,000.00.

VIII. Cash Receipts.

Cash balance from 1904, $191,617.44.

Cash received during 1905 from:

	Grand Camp.	Subordinate Camps.
Organizing	$1,423 50	.....
Initiation fees	.....	1,640 35
Dues	.....	18,640 79
Assessments	69,496 23	68,044 21
Per capita tax	11,823 25	.....
Certificates	.....	83 25
Supplies sold	779 81	.....
Interest	7,064 56	.....
All other sources (as per memo.)	322 00	8,351 77
Total cash receipts	$90,909 35	$96,760 37

IX. Cash Expenditure.

Cash paid during 1905.

(*a*) *Expenses of management.*

	Grand Body.	Subordinate Bodies.
Organizing	.....	$1,423 50
Per capita tax	.....	11,823 25
Commission and organization expenses	$5,518 57	.....
Law costs (opinion)	20 00	.....
Registration fee	25 00	.....
Interest	330 10	.....
Grand Camp meeting	3,107 15	.....
Supplies bought	418 83	779 81
Travelling expenses	290 85	.....
Rent, light, heat and taxes	148 35	.....
Salaries, officers', committees and auditor's fees	2,389 62	.....
Medical examiner's salary and expenses	431 27	.....
Clerk hire	1,000 00	.....
Official journal	560 00	.....
Printing, stationery and advertising	190 25	.....
Postage, telegrams and express	583 43	.....
Premiums for guarantee of lodge officers	30 00	.....
Other management expenses	220 54	.....
Total expenses of management	$15,263 96	$14,026 56

(*b*) *Miscellaneous expenditures.*

Life insurance claims other than endowment	57,914 51	.....
Sick benefits	.....	533 90
Expenditure other than foregoing	.....	9,419 85
Total expenditure	$73,178 47	$23,980 31

THE DOMINION COUNCIL OF CANADA AND NEWFOUNDLAND ROYAL TEMPLARS OF TEMPERANCE.

(Returns Book, p. 504.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, James Street, Hamilton, Ontario.

Organized 13th February, 1884, and incorporated in Ontario, 9th February, 1885.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

James Hales, Dominion Councilor.....Toronto, Ont.
C. Van N. Emory, Dominion Secretary.....Hamilton, Ont.
B. E. McKenzie, M.D., Medical Referee.....Toronto, Ont.

I. CURRENCY OF INSURANCE CERTIFICATES.

No information

II. MOVEMENT IN INSURANCE CERTIFICATES.

(a) *Contracts of Endowments or for benefits in the nature thereof.—None.*

(b) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	6,798	8,103,750 00
Add contracts taken during 1905, new or renewed	892	784,500 00
Gross number and amount of contracts on foot at any time in 1905	7,690	8,888,250 00
Deduction:	Number	Amount
		$ c.
Contracts matured in 1905 by death	89	123,850 00
Contracts lapsed, surrendered or cancelled in 1905	617	530,650 00
Contracts reduced in 1905	.....	7,500 00
Total deductions extended	706	662,000 00
	706	662,000 00
Net contracts on foot 31st December, 1905	6,984	$8,226,250 00

No. of such certificate holders in good standing 31st Dec. 1905. 6,379 $7,739,750

III. FUNERAL BENEFITS.

Funeral benefits are undertaken by the Grand Council of Ontario, the total membership of which is 1,801.

Seven members of the Grand Council died in 1905, and funeral benefits were paid amounting to $350.00

IV. Sick Benefits.

Sick benefits are undertaken by the Grand Council of Ontario.

There were paid in 1905 sick benefits to 173 members.

Amount paid for sick benefits, $3,156.00.

The total number of weeks' sickness experienced was 754.

The total cash standing to the credit of Sick and Funeral Benefit Fund at 31st December, 1905, was $5,146.96.

V. Assets.

		Supreme Body.
Mortgages		$25,074 61
Bonds, etc		52,480 28
Cash on deposit to Society's credit, not drawn against in the following chartered banks :		
Bank of Montreal, Hamilton		136 41
Bank of Hamilton, Hamilton		9,368 12
Traders Bank, Hamilton		141 06
Merchants' Bank, Montreal		5,000 00
Dues called but not yet payable		10,871 25
Interest due or accrued		1,399 28
Total assets Life Insurance Fund (not extended)	$99,512 29	
Council remittances, over and short	82 48	
Other assets		4,354 77
Totals		$108,825 78

VI. Liabilities.

Amount of claims supposed or reported	$14,407 40
Amount of other claims	4,263 72
Total amount of all liabilities	$18,671 12

VII. Miscellaneous.

Actions instituted by or against the Society during 1905—None.

Assessments are made for the purpose of life insurance each month, and are payable the first of each month. Twelve such assessments were made in 1905.

The Society's books were duly audited during 1905 monthly.

The following books of record and account are kept for purposes of insurance certificates or benefits: Cash book, council register, certificate register, claims, statistical, three ledgers and inventory.

Names and post office addresses of the auditors for 1905 were as follows: A. C. Neff, Toronto; W. A. Edwards, Hamilton.

No changes were made in the Constitution and Rules in 1905.

Amount of bond of Supreme Secretary, $10,000.00.

Number of members in Ontario 31st December, 1905, 7,370.

Number of certificate holders in Ontario 31st December, 1905, 5,155.

Amount of insurance in force in Ontario 31st December, 1905, $6,365,250.00.

Number of members in Ontario who died during 1905, 77.

Amount of death benefit claims paid to Ontario members during 1905, $116,570.26.

VIII. Cash Receipts.

Cash balance from 1904 (not extended) $29,078.51

Cash received during 1905 :

	Supreme Body.	Grand Body.
Certificate fees	$ 65 50	.....
Assessment fees	9,520 93	.....
Assessments (beneficiary)	112,549 79	$6,077 89
Per capita tax and levies	3,073 37	4,306 35
Supplies sold	878 93	230 64
Charter fees	.....	90 00
Interest and dividends	3,441 29	90 23
Guarantee premiums	18 15	.....
Sessional tax	.....	753 30
Missionary fund	.....	58 77
All other sources	4,622 25	613 00
Total	$134,170 21	$12,220 18

IX. Cash Expenditure.

Cash paid during 1905 for :

(a) *Expenses of management.*

	Supreme Body.	Grand Body.
Per capita tax or levies	.....	$1,721 64
Commission and organization expense	$5,719 03	1,557 25
Law costs	354 00	.....
Registration fees	25 00	.....
Interest	127 73	.....
Expense annual or biennial meeting	.....	607 50
Board fees	282 45	106 50
Supplies bought	587 06	218 84
Travelling expenses	391 15	103 02
Rent, light, heat and taxes	554 58	100 00
Managing officers' salaries and officers' and auditors' fees	2,655 00	1,170 00
Medical officers' salaries and expenses	388 90	201 35
Clerk hire	524 05	300 00
Official journal	2,750 35	.....
Printing (other than official journal) stationery and advertising	601 94	289 00
Postage, telegrams and express	437 55	117 00
Other management expenses detailed in memo	714 72	280 31
Total expenses of management	$16,113 51	$6,772 41

(b) *Miscellaneous expenditure.*

Life insurance claims other than endowments	132,489 62	.....
Funeral benefits	.....	350 00
Sick benefits	.....	3,156 00
Grand totals	$148,603 13	$10,278 41

THE GRAND ORANGE LODGE OF BRITISH AMERICA BENEFIT FUND.

(File I. p. 58.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Richmond Street East, Toronto, Ontario.

Organized 1st January, 1830, and incorporated in Canada 24th April, 1890.

The Executive Officers of the Society at the 31st December, 1905 were as follows:

Dr. T. S. Sproule, M. P., President ..... Markdale.
J. S. Leighton, Secretary ..... Toronto.
W. J. Parkhill, Treasurer ..... Midland.
Dr. J. Noble, Medical Referee ..... Toronto.
Dr. Beattie Nesbitt, M. P. P., Executive (Chairman) ..... Toronto.
John McMillian, Executive ..... Toronto.
John Hewitt, Executive ..... Toronto.

I. CURRENCY OF INSURANCE CERTIFICATES.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for Benefits in the nature thereof.—None.
(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	4,233	4,233,000 00
Add contracts taken during 1905, new or renewed	977	977,000 00
Gross number and amount of contracts on foot at any time during 1905	5,210	5,210,000 00

	Number.	Amount.		
		c.		
Deductions:				
Contracts matured in 1905	49	49,000 00		
Contracts lapsed in 1905	527	527,000 00		
Total deductions carried out	576	576,000 00	576	576,000 00
Net contracts on foot at 31st December, 1905			4,634	4,634,000 00

III. FUNERAL BENEFITS.

Funeral benefits are undertaken by the Subordinate Bodies, with a membership at 31st December, 1905, of 60,000.

IV SICK BENEFITS.

Sick benefits are undertaken by the Primary Lodges.

V. ASSETS.

Cash in Secretary's hands	$288 72
Cash on deposit to Society's credit, not drawn against, in Bank of Toronto, Toronto	5,614 51
Total assets	$5,903 23

VI. Liabilities.

Amount of claims supposed, reported or unadjusted	$7,000 00
Total liabilities	$7,000 00

VII. Miscellaneous.

One assessment per month is made for purposes of insurance certificates or benefits. Twelve such assessments were made during 1905, and were payable at the close of each and every month.

The Society's accounts were duly audited on January 16th, 1906.

The following books of record and account are kept for purposes of insurance certificates or benefits: Membership register, assessment register, death register, and cash book.

Names and post office addresses of the auditors for 1905 were as follows: W. H. Stewart, Warwick; John H. Delamere, Minden.

No changes were, during 1905, made in the constitution and rules of the Society in relation to insurance certificates and benefits.

Secretary's bond, $2,000; Treasurer's bond, $2,000.

Number of certificate holders in Ontario, 3,589.

Amount of insurance in force in Ontario 31st December, 1905, $3,589,000.

Number of members in Ontario who died during 1905, 41.

Amount of death benefits paid to Ontario members during 1905, $40,500.00.

VIII. Cash Receipts.

Cash balance from 1904 (not extended)	$8,399 00	
Cash received during 1905 from:		
Application fees		$2,850 00
Dues		8,098 00
Assessments		45,151 67
Interest		159 15
Other sources		33 50
Total receipts		$56,292 32

IX. Cash Expenditure.

Cash paid during 1905 for:

(*a*) *Expenses of management.*

Commission and organization expenses	$4,308 76
Law costs	92 00
Registration fees	25 00
Supplies bought	39 25
Travelling expenses	86 25
Rent, light, heat and taxes	360 00
Salaries officers' and auditors' fees	1,240 00
Medical examiners' salary and expenses	2,136 00
Clerk hire	1,169 18
Printing, stationery, advertising and supplies	907 04
Postage, telegrams and express	662 61
Premium for guarantee	12 00
Total expenses of management	$11,038 09

(*b*) *Miscellaneous expenditure.*

Life insurance claims	47,750 00
Total expenditure	$58,788 09

THE PROVINCIAL GRAND ORANGE LODGE OF ONTARIO WEST.

(File I, page 25.)

ANNUAL STATEMENT FOR THE YEAR ENDING FEBRUARY 28TH, 1906.

Head Office, 14 Berti Street, Toronto, Ont.

Organized 20th February, 1860 ; incorporated 11th September, 1891.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

James H. Scott, Grand Master.....Walkerton.
John Hewitt, Grand Treasurer.....Toronto.
William Lee, Grand Secretary.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Primary Lodges with a membership of 24,000.
Number of members of the Society who died during 1905, 234.
Total amount of funeral benefits paid in 1905 in respect of deceased members, $687.83.

SICK BENEFITS.

Number of members who received sick benefits during 1905, 94.
Total amount of benefits paid in 1905 in respect of sick members, $1,932.25.
Number of weeks' sickness experienced in 1905, 339.
Amount paid for medical attendance during 1905, $3,053.69.

ASSETS.

Actual amount of cash on hand, 28th February, 1906	$19 00
Cash on deposit, Bank of Toronto, Toronto	1,991 60
Total	$2,010 60

LIABILITIES—NO INFORMATION.

MISCELLANEOUS.

The Society's accounts were audited March 8th, 1905, and 9th March, 1906, and names and addresses of the auditors for 1905 and 1906, W. D. McPherson, Toronto; W. H. Taylor, Aurora.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$1,816 02	
Cash received during 1905 from :		
Per capita tax and levies		$2,886 90
Interest and dividends		19 80
Total		$2,906 70

CASH EXPENDITURE.

Cash paid during year 1905-6 for:

(*a*) *Expenses of management.*

	Grand Lodge.	Subordinate Lodges.
Registration fee	$25 00	.....
Expenses of annual meeting	7 50	.....
Travelling expenses	23 40	.....
Rent, light, heat and taxes	50 00	.....
Managing officers' salaries	685 00	.....
Official journal	268 50	.....
Printing, stationery and advertising	103 25	.....
Postage, telegrams and express	147 00	.....
Total expenses of management	$1,309 65	.....

(*b*) *Miscellaneous expenditure.*

Per capita tax and levies other than for management	$639 47	.....
Sick benefits	.....	$1,932 25
Funeral benefits	.....	687 83
Medical attendance	.....	3,053 69
Expenses other than foregoing, detailed in memo	763 00	.....
Total	$2,712 12	$5,673 77

SUPREME COUNCIL OF THE ROYAL ARCANUM.

(File I, p. 50.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 407 Shawmut Avenue, Boston, Mass.

Chief Agent and Attorney for Ontario, Lyman Lee, Hamilton.

Organized 23rd June, 1877 ; incorporated in Massachusetts 5th November, 1877.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Howard C. Wiggins, Supreme Regent.....Rome, N.Y.
Robert Van Sands, Supreme Vice-Regent.....Chicago, Ill.
W. O. Robson, Supreme Secretary.....Boston, Mass.
E. A. Skinner, Supreme Treasurer.....Westfield, N.Y.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amounts covered by contracts other than Endowments, or for Sick or Funeral Benefits in force 31st December, 1905, $550,918,000.00.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for Benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.	Number.	Amount.
				$ c.
Contracts in force 31st December, 1904			305,083	680,848,000 00
Add contracts taken during 1905, new and renewed			22,678	54,929,000 00
Gross number and amount of contracts on foot at any time during 1905			327,761	735,777,000 00
Deductions:		$ c.		
Contracts matured in 1905	3,225	8,167,500 00		
Contracts lapsed in 1905 / Contracts surrendered in 1905	69,780	138,877,500 00		
Add to above deductions the amount by which various certificates still on foot were reduced during 1905		37,814,000 00		
Total deductions extended	73,005	184,859,000 00	73,005	184,859,000 00
Net contracts on foot at 31st December, 1905			254,756	550,918,000 00

V. ASSETS.

Cash value of real estate, less incumbrances	$51,170 97
Cash value of bonds, etc	1,757,350 80
Carried forward	$1,808,521 77

Brought forward	$1,808,521 77

Cash on deposit to Society's credit, not drawn against, in the following banks :

W. & O. B. Fund.

1.	Fourth National Bank, Atlanta, Ga	$22,746 53
2.	National Bank of the Republic, Boston	46,693 57
3.	National Shawmut Bank, Boston	33,369 91
4.	National Exchange Bank, Baltimore	33,704 16
5.	Marine National Bank, Buffalo	43,323 29
6.	Mfrs'. & Traders' National Bank, Buffalo, N.Y	36,769 50
7.	Mechanics' Bank, Brooklyn	21,961 18
8.	People's Trust Company, Brooklyn, N.Y	28,809 46
9.	Central National Bank, Cleveland	25,895 30
10.	Second National Bank, Cincinnati	12,334 93
11.	First National Bank, Chicago	35,590 63
12.	The Bankers' National Bank, Chicago	36,039 45
13.	Commercial National Bank, Charlotte, N.C	12,024 31
14.	Commercial National Bank, Detroit	46,497 82
15.	The Bank of Toronto, Montreal, Que	17,279 67
16.	First National Bank, Minneapolis	28,002 73
17.	Hanover National Bank, New York	48,352 59
18.	First National Bank, New York	60,419 25
19.	National Bank of Commerce, New York	54,429 33
20.	Garfield National Bank, New York	35,015 36
21.	Corn Exchange Bank, New York	62,762 78
22.	Mercantile National Bank, New York	53,365 04
23.	First National Bank, Omaha, Neb	20,105 29
24.	Central National Bank, Philadelphia	33,113 89
25.	Federal National Bank, Pittsburg, Pa	26,606 70
26.	Planters' National Bank, Richmond, Va	12,743 12
27.	Mechanics' American, St. Louis	46,204 92
28.	National Bank of Commerce, St. Louis	47,911 19
29.	The Bank of Toronto, Toronto, Ont	22,409 84
30.	Broad Street National Bank, Trenton, N.J	11,487 69
31.	First National Bank, Utica, N.Y	32,252 50
32.	The National Bank of Westfield, N.Y	17,783 10
	Total	$1,066,005 03
	Less outstanding orders	213,549 21
	Balance	$852,455 82

General Fund.

National Shawmut Bank, Boston	$9,811 16
Manufacturers' and Traders' National Bank, Buffalo	8,970 74
Central National Bank, Cleveland	11,843 05
The Bankers' National Bank, Chicago	10,137 29
Garfield National Bank, New York	9,488 76
Federal National Bank, Pittsburg	4,714 78
National Bank of Commerce, St. Louis	7,924 27

GENERAL FUND.—Continued.

Bank of Toronto, Toronto, Ont.	$8,364 41	
First National Bank, Utica, N.Y.	6,951 38	
National Bank of Westfield, N.Y.	2,341 14	
Broad street National Bank, Trenton, N.J.	4,742 17	
Total	$85,289 15	
Less outstanding orders	7,262 86	
Balance January 1st, 1905		$78,026 29
Merchants' National Bank, Boston		13,895 98
National Bank, Chicago		22,933 50
Bank of the Republic, Boston		3,500 00
National Bank of Westfield, N.Y.		3,000 00
Dues and assessments due and unpaid		768,193 30
Interest due and accrued on bonds Interest due and accrued on bank balances and deposits		23,200 22
Advance payments		19 46
Total assets of Life Insurance Fund (not extended)	$1,620,668 58	
Total assets af Emergency Fund	1,753,281 38	
Total assets of General and other funds (not extended)	223,969 49	
All other assets		24,173 11
Total assets		$3,597,919 45

VI. LIABILITIES.

Amount of claims admitted	$367,450 00
Amount of claims supposed or reported or unadjusted	630,000 00
Amount of claims resisted	19,000 00
All other liabilities	3,812 27
Additional resisted claims on account of persons not in good standing	20,000 00
Total liabilities	$1,040,262 27

VII. MISCELLANEOUS.

No actions or proceedings were instituted by or against the Society in Ontario during 1905.

Assessments for the purpose of life insurance certificates are made monthly. Twelve assessments were made during the year 1905.

The accounts and books of the Society were audited for the year 1905.

The books of record and account kept for purposes of insurance certificates or benefits are : Registers of membership of each council, registers of benefit certificates, registers of death, registers of suspension and withdrawals, etc., and the usual cash books, journals and ledgers.

Names and addresses of the auditors of accounts for 1905 : Walter F. Irvine, Norfolk, Va.; J. G. Lester, Covington, Ga.; Charles J. Taylor, Baltimore, Md.

No changes were, during 1905, made in the organization and management of the Society.

Certain changes were, during 1905, made in the Constitution and Rules in relation to insurance certificate or benefits.

Amount of bond of Supreme Secretary, $10,000.00.

Amount of bond of Supreme Treasurer, $100,000.00.

Number of certificate holders in Ontario at 31st December, 1905, 3,045.

Amount of insurance in force in Ontario at 31st December, 1905, $7,221,000.00.

Number of members in Ontario who died in 1905, 51.

Amount of death benefits paid to Ontario members during 1905, $157,250.00.

VIII. Cash Receipts.

Cash balance from 1904 (not extended)	$605,284.89	
Cash received during 1905 from :		
Dues		$244,457 30
Assessments		8,094,565 97
Fines		274 10
Degrees and cards		70 00
Supplies sold		3,746 44
Interest and dividends		79,294 36
All other sources		207,607 61
Total cash receipts		$8,630,015 78

IX. Cash Expenditure.

Cash paid during 1905 for :

(*a*) *Expenses of management.*

Insituting and assistance to grand councils	$29,483 88
Extension of the order	8,152 52
Law costs	4,499 40
Registration fees, insurance departments	501 75
Investigating claims	3,138 18
Expenses annual meeting	35,825 68
Travelling expenses, official visits, etc.	2,544 29
Rent, light, heat and taxes	4,265 05
Salaries, officers' and auditors' fees	40,267 56
Clerk hire	48,282 18
Official journal	19,921 28
Printing, stationery and advertising	11,295 05
Postage, telegrams and express	8,431 65
Other management expenses	22,999 00
Total expenses of management	$239,607 47

(*b*) *Miscellaneous expenditure.*

Life insurance claims	8,021,412 84
Expenditure other than foregoing	468 77
Total expenditure	$8,261,489 08

THE KNIGHTS OF THE MACCABEES OF THE WORLD.

(File I, p. 11.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 527 Huron Avenue, Port Huron, Mich.

Chief Agent and Attorney for the Province of Ontario, J. A. Paterson, Toronto.

Organized 1st September, 1883, incorporated in State of Michigan 11th September, 1885 Re-incorporated August 31st, 1894, and November 7th, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Daniel P. Markey, Supreme Commander ..... Port Huron.
L. E. Sisler, Supreme Record Keeper ..... Port Huron.
J. B. McDannell, Trustee ..... Buffalo.
James F. Downer, Trustee ..... Chicago.
W. E. Blaney, Trustee ..... Pittsburg, Pa.
Milo Meredith, Trustee ..... Wabash, Ind.
R. B. Anderson, Trustee ..... St. Louis, Mo.
S. W. Trusler, Trustee ..... Camlachie, Ont.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for benefits in the nature thereof.—No information.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

			Number.	Amount.
				$ c.
Contracts in force 31st December, 1904			322,376	409,851,474 16
Add contracts taken during 1905, new or renewed			39,141	30,362,250 00
Gross number and amount of contracts on foot at any time during 1905			361,517	440,213,724 16
	Number.	Amount.		
Deductions:		$ c.		
Contracts matured in 1905	2,402	3,207,349 94		
Contracts lapsed in 1905	60,224	61,830,011 74		
Total reductions extended	62,626	65,037,361 68	62,626	65,037,361 68
Net contracts on foot at 31st December, 1905			298,891	375,176,362 48

III. FUNERAL BENEFITS.

Total membership of Sick and Funeral Branch at 31st December, 1905, was 15,150.

Number of members died during 1905, 71.

Total amount of funeral benefits paid during 1905, $3,550.

IV. Sick Benefits.

Number of members who received sick benefits in 1905, 3,738.

Total amount of benefits paid, $82,203.18.

Total amount of cash standing to credit of benefit fund, 31st December, 1905, $146,362.19.

V. Assets.

Cash value of real estate		$87,707 72
Bonds, etc.		4,513,586 87
Actual cash on hand 31st December, 1905		1,025 00
Cash on deposit to the Society's credit, not drawn against, in banks		376,671 54
Rents due		190 00
Dues and assessments called, but not yet payable		406,907 79
Market value of bonds over book value		9,199 61
Interest due and accrued		65,759 97
Total assets of Real Estate Fund (not extended)	$ 87,707 72	
Total assets Insurance Fund (not extended)	392,779 50	
Total assets Sick and Funeral Fund	23,669 79	
Total assets General Fund	15,799 81	
Total assets Emergency Fund	4,513,586 87	
Deficit of late Supreme Finance Keeper		54,552 56
Total assets		$5,515,601 06

VI. Liabilities.

Amount of claims in process of adjustment	$164,127 76
Amount of claims resisted	64,145 90
Amount of other liabilities	31,346 72
Total liabilities	$259,620 38

VII. Miscellaneous.

Actions or proceedings instituted or prosecuted by or against the Society in 1905.—No information.

Assessments were made monthly in 1905.

Twelve assessments were made during the year 1905 and were payable on the first day of each month.

The Society's books and accounts were audited on or before the 10th day of each month by the Supreme Auditors.

Names and addresses of the auditors for 1905:

Supreme Auditors: J. W. Replogle, Goshen, Ind.; J. E. Dewey, Buffalo, N.Y.; M. G. Raub, Bradford, Pa.

No changes were made in the organization or management during the year 1905 in relation to Insurance Certificates or Benefits.

Bond of Supreme Secretary, $75,000.00.

Registers are kept for purposes of Life Insurance and Benefits.

Number of certificate holders in Ontario, 31st December, 1905, 13,061.

Amount of insurance in force at 31st December, 1905, $14,736,950.

Number of members in Ontario who died during 1905, 103.

Amount of death benefits paid to Ontario members during 1905, $127,655.31.

Amount of disability benefits paid to Ontario members during 1905, $12,650,

Amount of sick and accident benefit paid to members during 1905, $14,109.76.

VIII. Cash Receipts.

Cash balance from 1904 (not extended)	$3,957,725 68
Cash received during 1905:	
Assessments	$4,378,274 73
Application fees	30,825 95
Per capita tax	372,726 68
Rent	2,280 00
Interest	141,023 15
	$4,925,130 51

IX. Cash Expenditure.

(a) *Expenses of management.*

Percentage paid Great Camps	$145,973 14
Commission and organization expenses	98,705 50
Law costs	20,633 78
Registration fee	470 07
Medical examiners' salary and expenses	26,775 49
Supplies bought	23,747 69
Travelling expenses	4,943 76
Rent, light, heat and taxes	1,507 56
Officers' salaries and auditors' fees	24,794 76
Clerk hire	47,499 25
Printing official journal	59,494 71
Printing, stationery, etc.	20,463 38
Postage, telegrams and express	11,981 50
Other management expenses	201 40
	$487,191 99

(b) *Miscellaneous expenditure.*

Life insurance claims other than endowment	3,106,372 98
Funeral benefits	3,550 00
Sick and accident benefits	82,203 18
Total disability benefits	164,141 41
Payments returned to members	5,108 79
Gratuities to distressed members	744 15
Total expenditure	$3,849,312 50

CATHOLIC ORDER OF FORESTERS.

(File I, p. 321.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office of the Society, 108 *LaSalle Street, Chicago, Ill.*

Chief Agent and Attorney for Ontario, C. Boudreault, 164 Church St., Ottawa.

Organized 24th May, 1883, and incorporated under laws of the State of Illinois, 24th May, 1883.

The Executive officers of the Society at the 31st December, 1905, were as follows:

Thomas H. Cannon, High Chief Ranger.....Chicago
J.[s]B. Gendreau, High Vice Chief Ranger.....Coaticook, Que.
Thos. F. McDonald, High Secretary.....Chicago
Jno. A. Limback, High Treasurer.....Cedar Rapid, Ia.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by Endowment contracts in force 31st December, 1905.—None.

Amount covered by contracts other than Endowments, or for Sick or Funeral Benefits, $123,860,500.00.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	114,266	120,564,500 00
Add contracts taken during 1905, new or renewed	10,443	10,289,000 00
Gross number and amount of contracts on foot at any time during 1905	124,709	130,853,500 00

Deductions:	Number.	Amount.		
		$ c.		
Contracts matured in 1905	940	1,006,500 00		
Contracts lapsed in 1905	5,708	5,918,500 00		
Contracts reduced in 1905	.....	68,000 00		
Total deductions extended	6,648	6,993,000 00	6,648	6,993,000 00
Net contracts on foot 31st December, 1905			118,061	123,860,500 00

IV. SICK AND FUNERAL BENEFITS.

Sick and funeral benefits being matters of option with Subordinate Courts, no reports of same are made to the High Court.

V. Assets.

Bonds, debentures, etc		$ 1,053,052 10
Cash on deposit to the Society's credit, not drawn against, in the following chartered banks :		
Cedar Rapids National Bank, Cedar Rapids		50,277 42
Citizens' National Bank, Cedar Rapids		
Security Savings Bank, Cedar Rapids		
Dues and assessments due and unpaid		46,975 37
Interest		875 46
Net assets Life Insurance Fund (not extended)	$1,149,338 07	
Net assets general fund (not extended)	9,202 92	
Amount of all other assets		9,440 00
Total assets		$1,160,620 35

VI. Liabilities.

Amount of claims admitted	$2,383 33
Amount of claims supposed or reported	109,000 00
" resisted	26,500 00
Amount of other liabilities	6,439 36
Total liabilities	$144,322 69

VII. Miscellaneous.

Actions or proceedings instituted or prosecuted by or against the Society during 1905 in Ontario.—None.

Assessments are made monthly, and are payable within month of call.

Twelve such assessments were made during the year 1905.

The Society's books were audited January and July, 1905.

Books kept by Society : Rosters, certificate register books, ledgers, journal, cash books, death register, benefit ledgers, benefit certificate ledgers and bond books.

Names and post office addresses of the auditors for 1905 were as follows : L. A. Jones & Co., Chicago.

Certain changes were made during 1905 in the constitution or rules of the Society.

Bond of Supreme Secretary, $5,000.

Bond of Supreme Treasurer, $150,000.

Number of certificate holders in Ontario 31st December, 1905, 7,908.

Amount of insurance in force in Ontario at 31st December, 1905, $8,423,000.00.

Number of members in Ontario who died during 1905, 57.

Amount of death benefits paid to Ontario members during 1905, $59,500.00.

VIII. Cash Receipts.

Cash balance from 1904, $65,367.33.

Cash received during 1905 from:

Application fees	$3,350 00
Assessments	1,270,960 22
Charter fees, degree cards and supplies sold	22,309 30
Per capita tax and levies	57,202 17
Interest	32,150 18
All other sources	3,339 66
Total receipts	$1,389,311 53

IX. Cash Expenditure.

(*a*) *Expenses of management.*

Organization expenses, charter fees and commission	$5,108 39
Law costs	2,639 96
Registration fees, insurance departments	303 25
Expenses of meeting	19,315 67
Governing bodies and travelling expenses	5,710 48
Guarantee of subordinate officers	4,808 56
Supplies bought	3,548 57
Rent, light, heat	3,405 96
Salaries, officers' and auditors' fees	8,434 40
Clerk hire	17,014 00
Official journal	17,077 46
Printing, stationery, advertising	4,124 02
Postage, telegrams and express, telephone	3,444 08
Premium for guarantee of officers	550 00
Other management expenses	1,507 17
Total expenses of management	$96,991 97

(*b*) *Miscellaneous expenditure.*

Life insurance claims	990,060 00
Other expenses	8,230 36
Total expenditure	$1,095,282 33

THE SUPREME LODGE KNIGHTS OF PYTHIAS OF THE WORLD.

(File I, p. 60.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office of Supreme Lodge, Nashville, Tenn. U.S.A.

Chief Agent and Attorney for Ontario, Alex. Coulter, 59 Grosvenor St., Toronto, Ont.

Organized 19th February, 1864. Re-incorporated by Special Act of Congress, June 29th, 1894.

The Executive Officers of the Grand Lodge of Ontario for the 31st December, 1905, were as follows:—

G. A. Burdick, Grand Chancellor.....London.
C. V. Campbell, Grand Vice Chancellor .....Sault Ste. Marie.
Alex. Coulter, Grand Keeper of Record and Seal .....Toronto.
John Burns, Grand Master of Exchequer .....Hamilton.
B. Dunlop, Grand Prelate .....Petrolia.
W. C. Macdonald, Past Grand Chancellor.....Toronto.

MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for Benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

SUPREME LODGE.	Number.	Amount.	Number.	Amount.
				$ c.
Contracts in force 31st December, 1904			68,203	109,787,000 00
Add contracts taken during 1905			14,750	17,663,500 00
Gross number and amount of contracts on foot at any time during 1905			82,953	127,450,500 00
Deductions:	Number.	Amount.		
		$ c.		
Contracts matured in 1905	793	1,466,500 00		
Contracts lapsed	7,348	8,778,500 00		
Total deductions	8,141	10,245,000 00	8,141	10,245,000 00
Net contracts on foot 31st December, 1905			74,812	117,205,500 00
In Ontario, 216.				
No. of deaths, 16.				
Benefits paid, $6,000.00				

CASH RECEIPTS.

Fees	$865 26
Interest	82,727 99
Monthly payments	2,085,060 22
Sale of State Bonds	10,000 00
Refunds	844 65
Sale of Lexington Hotel, on account	51,300 00
Notes for balance	328,521 00
Other sources	69 46
Total receipts	$2,559,388 58

CASH EXPENDITURE.

Life insurance claims	$1,458,004 95
Printing, supplies and office expenses	65,970 86
Adjustment of claims	6,087 47
Annulled certificates refunded	597 25
Medical examinations	30,535 10
Organization	206,455 69
Expenses of former investments	60,185 57
Purchase of municipal bonds	373,900 66
Total expenditure	$2,201,737 55
Balance, receipts over expenditure, 1905	357,651 03
Balance on hand 31st December, 1904	1,071,283 82
Balance on hand 31st December, 1905	$1,428,934 85

Deposit as follows:

Cash in bank	$131,051 40
Cash in office	300 00
Bonds and securities	1,297,583 45
	$1,428,934 85

GRAND LODGE.

FUNERAL BENEFITS.

Funeral Benefits are undertaken by the Subordinate bodies, with a total membership of 2,148 at 31st December, 1905.

Number of members of the Society who died during 1905, 16. Funeral Benefits amounting to $1,480 were paid.

SICK BENEFITS.

Number of members who received sick benefits during 1905, 157.

Amount of benefits paid during 1905 in respect of sick members, $2,473.90.

Number of weeks' sickness experienced in 1905, 773.

Amount paid for medical attendance during 1905, $1,029.43.

Amount cash standing to the credit of Sick and Funeral Benefit Fund at 31st December, 1905, $22,716.62.

ASSETS.

	Grand Body.	Subordinate Bodies.
In bank at 31st December, 1905	689 76	27,720 87
Total assets	$689 76	$27,720 87

LIABILITIES.

Aggregate amount of all liabilities (subordinate lodges)	$777 68

MISCELLANEOUS.

Payments for insurance certificates are fixed monthly rates, and are payable from the first to the 20th day of each month.

The books of the Society were audited on 8th August, 1905.

Books kept by the Society are as follows: Numerical statements, lodge receipts, lodge expenses, financial statements.

Names and addresses of auditors: Walter Toll, and H. A. Plastow, London.

CASH RECEIPTS.

	Grand Body.	Subordinate Bodies.
Cash balance from 1904 (not extended) Grand Body, $632.93. Subordinate Bodies, $23,976.79.		
Cash received during 1905 from:		
Initiation fees	.....	$4,009 00
Dues	.....	12,173 80
Per capita tax	$1,859 50	.....
Assessments	.....	135 75
Degrees and cards	.....	40 50
Charter fees	130 00	.....
Supplies sold	430 00	27 90
Rent	32 50	609 05
Interest	.....	595 74
All other sources	.....	1,079 05
Total receipts	$2,452 00	$18,670 79

CASH EXPENDITURE.

Cash paid during 1905 for:		
(*a*) *Expenses of management.*		
Per capita tax and levies	$96 20	$2,042 50
Organization	50 00	.....
Law costs	29 00	19 00
Registration fee	25 00	.....
Expenses of annual meeting	634 05	.....
Supplies bought	172 37	397 21
Rent, light, heat and taxes	36 00	2,272 35
Travelling expenses	296 32	.....
Salaries, officers' and auditors' fees	355 00	740 05
Clerk hire	8 50	.....
Official journal	226 40	.....
Printing, stationery and advertising	198 15	461 14
Postage, telegrams and express	168 18	246 67
Premiums for guarantee	5 00	.....
Other management expenses	95 00	.....
Total expenses of management	$2,395 17	$6,178 92
(*b*) *Miscellaneous expenditure.*		
Funeral benefits	.....	640 00
Benefits to widows and orphans	.....	840 00
Sick benefits	.....	2,473 90
Medical attendance	.....	1,029 43
Gratuities to distressed members	.....	296 95
Other expenditures	.....	3,467 51
Total expenditure	$2,395 17	$14,926 71

THE COMMERCIAL TRAVELLERS' ASSOCIATION OF CANADA.

(File I, p. 44.)

ANNUAL STATEMENT FOR THE YEAR ENDING 30TH NOVEMBER, 1905.

Head Office 51 Yonge Street, Toronto, Ont.

Organized in 1871, and incorporated in Canada, 26th May, 1874.

The Executive Officers for the year ending 30th November, 1905, were as follows:

Thos. McQuillan, President.....Toronto.
John Everett, 1st Vice-President.....Toronto.
L. A. Howard, 2nd Vice-President.....Toronto.
E. Fielding, Treasurer.....Toronto.
Jas. Sargant, Secretary.....Toronto.

III. SICK BENEFITS.—No official sick fund.

IV. FUNERAL BENEFITS.—None.

V. ASSETS.

Real estate	$35,000 00
Mortgages	14,200 00
Cash value of shares, bonds, debentures, etc.	447,121 34
Cash on deposit not drawn against in Dominion Bank, Toronto	1,885 39
Interest	295 00
All other assets	1,000 00
Total assets	$499,501 73

VI. LIABILITIES.

Amount of claims supposed or reported	$3,307 52
Total liabilities	$3,307 52

VII. MISCELLANEOUS.

No actions were instituted against the Association during 1905.

No assessments are made.

The Society's books were duly audited on December 19th, 1905.

Books of record or account kept for the purpose of insurance contracts or benefits, mortuary benefit book.

Names and post office addresses of the auditors for 1905, were as follows: W. H. Cross, Toronto; Henry Barber, Toronto.

No changes were, during year ending 30th November, 1905, made in the constitution in relation to insurance certificates or benefits.

Bond for Secretary, $3,000.

Bond for Treasurer, none.

Number of members, 7,410.

Number of members who died in 1905, 60.

Amount of benefits paid during the year, $36,337.50.

CASH RECEIPTS.

Cash balance from 1904, $6,560.69.

Cash received during 1905 :

Travelling certificates	$69,890 00
Honorary certificates	4,210 00
Duplicate certificates	164 00
Interest and dividends	19,671 50
Rents	1,624 67
Investments repaid	2,961 60
Total receipts	$98,521 77

CASH EXPENDITURE.

Amount paid during 1905 :

(*a*) *Expenses of management.*

Commission expenses	$940 60
Law costs	232 10
Expenses at annual meeting	105 00
Travelling expenses	172 00
Light, heat and taxes, etc.	1,479 99
Managing officers' salaries	2,450 00
Non-resident directors	282 00
Clerk hire	550 00
Wages	650 00
Printing and advertising	1,279 52
Postage and stationery	845 06
Other managing expenses	675 72
Total	$9,661 99

(*b*) *Miscellaneous expenditure.*

Life insurance claims	36,337 50
Investments	57,197 58
Total expenditure	$103,197 07

COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY OF WESTERN ONTARIO.

(Returns Book, p. 366.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Masonic Temple, Richmond Street, London, Ont.

Organized 3rd October, 1885, incorporated 4th November, 1885.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Alexander Anderson, President.....London.
Alfred Robinson, Secretary.....London.
F. H. Crabb, Treasurer.....London.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by Endowment contracts.—None.

Amount covered by contracts other than for Endowments, or for Sick or Funeral Benefits in force 31st December, 1905, $562,500.00.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits or Funeral Benefits.*

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	765	585,225 00
Add contracts taken during 1905, new or renewed	26	19,890 00
Gross number and amount of contracts on foot at any time during 1905	791	605,115 00

Deductions:	Number.	Amount.		
		$ c.		
Contracts matured in 1905	7	5,295 00		
Contracts lapsed in 1905	34	26,010 00		
Reduced certificates		11,310 00		
Total deductions	41	42,615 00	41	42,615 00
Net contracts on foot 31st December, 1905			750	562,500 00

III. AND IV. FUNERAL AND SICK BENEFITS.—None.

V. ASSETS.

Cash on deposit to Society's credit, not drawn against, in the following banks:	
Dominion Savings and Investment Society, London	$8,430 71
Total assets	$8,430 71

VI. LIABILITIES.

Amount of claims admitted by the Society, $750.00.

VII. Miscellaneous.

No actions or proceedings were instituted or prosecuted by or against the Society during 1905.

Assessments are made every two months, or oftener if necessary, and were payable on the 1st of January, March, May, July, September and November.

Six assessments were made during 1905.

The books of the Society were audited twice during 1905, viz: 8th June and 5th December.

The books kept for purposes of insurance certificates or benefits are: Register, cash book, receipt book, ledger.

Names and post office addresses of the Auditors for 1905 were as follows: H. C. Screaton and E. J. Dawson, London, Ont.

No changes were made in the organization or management of the Society during 1905.

No changes were made during 1905 in the Constitution and Laws in relation to Insurance Certificates or Benefits.

Amount of bond of Grand Secretary, $1,000.

Amount of bond of Grand Treasurer.—None.

Membership.—All in Ontario.

VIII. Cash Receipts.

Cash balance from 1904 (not extended) $6,472 46.

Cash received during 1905 from:

Application fees	$ 26 00
Dues	752 00
Assessments	7,030 00
Interest and dividends	494 51
Total cash receipts	$8,302 51

IX. Cash Expenditure.

(a) *Expenses of management.*

Commission, etc	$ 6 00
Registration fees	10 00
Rent, light, heat and taxes	75 00
Salaries, officers' and auditors' fees	580 00
Clerk hire	100 00
Printing, stationery and advertising	106 11
Postage, telegrams and express	164 65
Premium for guarantee of lodge officers	7 50
Total expenses of management	$1,049 26

(b) *Miscellaneous expenditure.*

Life insurance claims other than endowment	5,295 00
Grand total expenditure	$6,344 26

LA SOCIETE DES ARTISANS CANADIENS-FRANCAIS.

(File I, p. 559.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Montreal, Quebec.

Chief Agent and Attorney for Ontario, John Chamard, Ottawa ; amount of deposit $5,000.

Incorporated 28th day of December, 1876.

The Executive officers of the Society at the 31st December, 1905, were as follows :

Alfred Lambert, President.....Montreal.
J. V. Desaulniers, 1st Vice-President.....Montreal.
L. Gravel, 2nd Vice-President.....Montreal.
Germain Beaulieu, Secretary.....Montreal.
Henri Roy, Treasurer.....Montreal.

MOVEMENT IN INSURANCE CERTIFICATES.

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	23,020	22,020,800 00
Add contracts taken during 1905, new or renewed	5,377	4,537,000 00
Gross number and amount of contracts on foot at any time during 1905	28,397	26,557,800 00
Deductions :	Number.	Amount.
		$ c.
Contracts matured in 1905	166	156,500 00
Contracts lapsed in 1905	1,285	1,100,700 00
Contracts reduced in 1905	.....	15,500 00
Total deductions extended	1,451	1,272,700 00
	1,451	1,272,700 00
Net contracts on foot at 31st December, 1905	26,946	25,285,100 00

IV. SICK BENEFITS.

Sick Benefits are undertaken by the Supreme Body.
There were paid in 1905 sick benefits to 3,200 members.
Amount paid for sick benefits, $75,418.42.
The number of weeks' sickness experienced in 1905 was 18,884.
Total amount standing to the credit of the fund at 31st December, 1905, $35,198.46.

V. ASSETS.

	Supreme Body.
Mortgages on real estate	$ 224,642 47
Bonds, debentures, securities	418,342 81
Actual cash on hand (other than in bank) held by the Cashier	1,483 95
Cash on deposit to Society's credit, not drawn against, in the following chartered banks :	
Hochelaga Bank, Montreal, Que., Ontario deposit	5,000 00
Hochelaga Bank, Montreal, Que	50,415 00

Nationale Bank, Montreal, Que		1,666 17
Provinciale Bank		3,794 28
Dues and assessments, due and unpaid		30,106 24
Interest		6,511 69
Bills receivable		392 25
Life insurance fund (not extended)	$667,813 25	
Sick benefit fund (not extended)	35,198 46	
General funds (not extended)	2,725 22	
All other assets		8,700 00
Total		$751,054 86

VI. Liabilities.

Amount of claims admitted by Society	$4,900 00
Amount of claims supposed or reported	17,600 00
Total liabilities	$22,500 00

VII. Miscellaneous.

Two actions were instituted against the Society during 1905.

One assessment per month is made for purposes of insurance certificates or benefits. Twelve such assessments were made during 1905, and were payable the first day of every month.

The Society's accounts were duly audited monthly.

The following books of record and account are kept: Ledger, record, cash books and report books.

Names and post office addresses of the auditors for 1905 were as follows: T. G. Bertrand and W. Lamane, Montreal, Quebec.

No changes were, during 1905, made in the Constitution and Rules of the Society in relation to insurance certificates or benefits.

Amount of bond of Supreme Treasurer, $10,000.

Number of certificate holders in Ontario at 31st December, 1905, 1,142.

Amount of insurance in force in Ontario 31st December, 1905, $1,051,300.

Number of members in Ontario died during 1905, 5.

Amount of death benefits paid to Ontario members during 1905, $3,000.

Amount of disability benefits paid to Ontario members during 1905, $3,487.07.

VIII. Cash Receipts.

	Supreme Body.
Cash balances from 1904 (not extended) $72,333 46	
Cash received during 1905:	
Application fees	61 00
Dues	31,233 53
Assessments	339,131 82
Degrees and cards	1,580 40
Supplies sold, badges, etc	1,671 34
Interest	28,212 16
Medical examinations	1,420 40
All other sources (guarantee fees)	288 80
Total cash receipts	$403,599 45

IX. Cash Expenditure.

Cash paid during 1905 :

(*a*) *Expenses of management.*

	Supreme Body.
Commission and organization expenses	$1,363 90
Law costs	2,247 60
Registration fees	91 50
Expenses of annual meeting	1,766 15
Supplies bought	2,586 54
Travelling expenses	4,877 09
Taxes, rent, light, and heat	956 88
Salaries, officers' and auditors' fees	5,050 00
Medical examiner's salary and expenses	1,617 00
Clerk hire	4,300 66
Official journal	3,759 90
Printing, stationery and advertising	2,823 58
Postage, telegrams and express	1,508 35
Premiums for guarantee of officers	277 35
Organizers' salaries	2,733 32
Miscellaneous	269 46
Total expenses of management	$36,229 28

(*b*) *Miscellaneous expenditure.*

Life insurance claims	141,000 00
Sick benefits	75,418 42
Advanced payments returned to rejected applicants	61 75
Total disability benefits	500 00
Total expenditure	$253,209 45

THE ST. JOSEPH UNION OF CANADA.

(File I, pp. 115, 841.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 325 Dalhousie Street, Ottawa, Ont.

Organized 22nd March, 1863, incorporated 1st June, 1864.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Oliver Durocher, President.....Ottawa.
F. R. E. Campeau, Director-General.....Ottawa.
Alfred Dostaler, Secretary.....Ottawa.
A. E. Brunet, Comptroller.....Ottawa.
L. A. E. St. Pierre, Treasurer.....Ottawa.

MOVEMENT IN INSURANCE CERTIFICATES.

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	11,639	10,025,731 36
Add contracts taken during 1905, new or renewed	4,424	3,902,659 25
Gross number and amount of contracts on foot at any time during 1905	16,063	13,928,390 61

	Number.	Amount.		
		$ c.		
Deductions :				
Contracts matured in 1905	69	65,945 17		
Lapsed	2,034	1,811,118 34		
Cancelled	2	1,350 00		
Add amount of certificate reduced during 1905	.....	900 00		
Total deductions extended	2,105	1,879,313 51	2,105	1,879,313 51
Net contracts on foot at 31st December, 1905			13,958	12,049,077 10

Number of certificate holders in good standing, 13,529.
Number of certificates temporarily suspended, 429.

FUNERAL BENEFITS.

No special Fund for funeral benefits. They are paid out of General Fund.
Number of members' wives deceased in 1905, 78.
Amount paid in respect of deceased wives of members, $7,025.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 1,630.
Amount of sick benefits paid, $40,326.74.
Number of weeks' sickness experienced during 1905.—No information.
Amount paid for medical attendance, none.

Assets.

Cash value of real estate, less incumbrances	$7,600 00
Bonds, debentures, etc	148,755 72
Cash in Treasurer's hands	59 95
Cash on deposit to the Society's credit in the following chartered banks :	
Le Banque Nationale, Ottawa	33,036 12
" " " "	5,000 00
Dues and assessments due and unpaid	3,250 31
Interest due and accrued	2,245 04
All other assets	2,802 71
Total assets	$202,749 85

Liabilities.

Amount of claims admitted	$1,210 00
Total liabilities	$1,210 00

Miscellaneous.

No action was instituted against the Society during 1905.

Assessments are made monthly.

Twelve assessments were made during 1905. Payable 1st of every month.

No changes were made in the organization and management of the Society during 1905.

The accounts were audited monthly.

The Books of Record are : Journal, ledger, card system, policy register, death register and cash book.

Names and addresses of auditors : J. N. Rattey and J. F. H. Laperrière, Ottawa.

Amount of Treasurer's Bond, $1,000.

Number of members in Ontario 31st December, 1905, 5,047.

Amount of insurance in force in Ontario at 31st December, 1905, $4,609,172.75.

Number of members in Ontario who died in 1905, 19.

Amount of death benefits paid to Ontario members in 1905, $16,478.19.

Amount of disability benefits paid, none.

Cash Receipts.

Cash balance from 1904 (not extended) no information.	
Initiation fees	$4,728 50
Assessments	206,661 49
Degrees and cards	4,874 15
Supplies sold	481 70
Rent	304 00
Interest and dividends	5,425 12
All other sources (detailed in memo)	7,297 06
Total receipts	$229,772 02

CASH EXPENDITURE.

(a) Expenses of management.

Commission	$23,878 48
Registration fee	25 00
Supplies bought	397 65
Expenses of biennial meeting	25 00
Travelling expenses	883 20
Rent, light, heat and taxes	547 83
Officers salaries	5,677 26
Medical examiner's salary and expenses	9,706 37
Clerk hire	3,209 63
Official journal	2,224 26
Printing, stationery and advertising	2,088 74
Postage, telegrams and express	1,134 80
Premiums for guarantee of lodge officers	113 75
Other expenses	2 65
Total expenses of management	$49,914 62

(b) Miscellaneous expenditure.

Life insurance claims	48,130 76
Sick benefits	40,326 74
Members' wives benefits	7,025 00
Expenses other than the foregoing (detailed in memo.)	3,541 48
Total expenditure	$148,938 60

THE OFFICERS' WIDOWS' AND ORPHANS' FUND OF THE BANK OF BRITISH NORTH AMERICA.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, St. James Street, Montreal.

Head Office in Ontario: the office of the Bank of British North America, King Street, Hamilton, Ontario.

Chief Agent for Ontario: John James Morrison, Esq., Manager Bank of British North America, Hamilton, Ontario.

Organized 14th October, 1891.

The Executive Officers of the Fund at the 31st December, 1905, were as follows:

Henry Stikeman, President	Montreal, Que.
Alfred G. Wallis, Vice-President	London, England.
A. E. Ellis, Trustee	Montreal, Que.
Robert Inglis, Trustee	Toronto, Ont.
James Elmsley, Trustee	Montreal, Que.
J. Anderson, Trustee	Montreal, Que.
F. M. Spry, Secretary-Treasurer	Montreal, Que.

SICK AND FUNERAL BENEFITS.—None.

ASSETS.

Cash on deposit to credit of Fund, not drawn against, in the following chartered Bank:	
Bank of British North America, Montreal, Que.	$136,618 81
Total assets	$136,618 81

LIABILITIES.—None.

MISCELLANEOUS.

No assessments are made.

The Fund's accounts were duly audited during 1905 on the 14th October.

Books of record and account kept of the Fund are as follows: Cash book, journal, ledger, subscriptions and fees books, annuity book, record of births and deaths.

Names and post office addresses of the auditors for 1904 were as follows: C. MacR. Finniss and A. K. Henderson, Bank of B.N.A., Montreal, Que.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $122,306.72.

Cash received during 1905 from:

Interest	$6,484 30
Subscriptions from married members, and fees from unmarried members	5,920 97
Donations from Bank	5,000 00
Total receipts	$17,405 27

CASH EXPENDITURE.

Cash paid during 1905 for:

(*a*) *Expenses of management.*

Registration fee	$3 00
Law costs	1 00
	$4 00

(*b*) *Miscellaneous expenditure.*

Benefits to widows and orphans	3,089 18
Total expenditure	$3,093 18

TORONTO TYPOGRAPHICAL UNION No. 91.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized in 1844 ; incorporated in Ontario 13th September, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

E. M. Meehan, President.....Toronto.
James Simpson, Vice-President.....Toronto.
E. J. How, Treasurer .....Toronto.
A. E. Thompson, Cor. Secretary.....Toronto.
Thos. C. Vodden, Financial Secretary.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by this Society, the total membership of which is 800.
Number of members who died during 1905, 7.
Amount of funeral benefits paid in 1905, $840.00.
Total cash standing to credit of sick and funeral fund, 31st December, 1905, $2,261.64.

SICK BENEFITS.

Number of members who received sick benefits in 1905, 71.
Amount of sick benefits paid in 1905, $996.00.
Number of weeks' sickness experienced in 1905, 298.
Amount paid for medical attendance, $1.90.

ASSETS.

Sick and funeral fund (Merchants Bank)	$2,261.64

LIABILITIES.—None.

MISCELLANEOUS.

The Society's books were audited during 1905 in January, April, July and October, 1905.
Names and addresses of auditors for 1905, were as follows : W. M. Moylan and Thos. Heaton.
Books kept for the purposes of benefit fund ; Treasurer and financial secretary's ledgers, secretary's cash book.
No changes were made in the rules relating to sick benefits.
Amount of bond of Secretary, $400.
Amount of bond of Treasurer, $400.

CASH RECEIPTS.

Cash balance for 1904 (not extended) $2,579.34		
Dues.....		$952 83
Interest		77 37
Other sources.....		490 00
Total receipts.....		$1,520 20

CASH EXPENDITURE.

(a) Expenses of management.

All management expenses are paid by the Union.

(b) Miscellaneous expenditure.

Sick benefits.....	$996 00
Funeral benefits ($490 paid by International).....	840 00
All other expenditure.....	1 90
Total expenditure.....	$1,837 90

OTTAWA TYPOGRAPHICAL UNION, No. 102.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Organized 1867 ; incorporated November, 1895.

The Executive Officers of the Society at the 31st December, 1905 were as follows :

P. M. Draper, President ..... Ottawa.
Chas. St. Jacques, Vice-President ..... Ottawa.
James Watters, Secretary-Treasurer ..... Ottawa.
Hiel Bowen, Recording Secretary ..... Ottawa.
Michael Powell, Corresponding Secretary ..... Ottawa.
Jos. Lauthier, Chairman Sick Relief Fund ..... Ottawa.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Local Union.
Total membership of Local Union, 330.
One member of the Society died during 1905.
Total amount of funeral benefits paid, $230.

SICK BENEFITS.

Sick benefits are undertaken by the Local Body.
Number of members of the Society who received sick benefits during 1905, 23.
Total amount ot benefits paid in 1905, $372.
Number of weeks' sickness experienced in 1905, 93.
Total amount of cash standing to the credit of Sick Fund, $840.90.

ASSETS.

Cash on deposit in Bank of Ottawa	$1,801 85
Total	$1,801 85

LIABILITIES.—None.

MILCELLANEOUS.

Proceedings instituted by or against the Society in 1905. No information.

When were the Society's accounts audited? July, 1905, and January, 1906.

Names and addresses of the Auditors for 1905, were : J. J. Keaney, W. Binks and Arthur Morel, of Ottawa.

No changes were made in the organization or management of the Society during 1905.

Amount of Treasurer's bond, $200.

Number of members in Ontario at 31st of December, 1905, 2,000.

CASH RECEIPTS

Cash balance from 1904 (not extended) $1,578.37.

Dues Assessments	$2,808 25
Interest	21 24
Total receipts	$2,829 49

CASH EXPENDITURE.

(a) Expenses of management.

Per capita tax	$1,518 45
Registration fee	3 00
Annual meeting	275 00
Rent	25 00
Officers' salaries	150 00
Printing, etc.	26 00
Postage, etc.	6 56
	$2,004 01

(b) Miscellaneous expenditure.

Funeral Benefits	230 00
Sick Benefits	372 00
Total	$2,606 01

GLOBE PRINTING COMPANY'S EMPLOYEES' BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Yonge and Melinda Streets.

Organized 31st March, 1885 ; incorporated 10th April, 1896.

The executive officers of the society at the 31st December, 1905, were as follows :

Ed. M. Meehan, President	Toronto.
Chas. F. Kinsey, Vice-President	Toronto.
Thomas Jeffery, Secretary-Treasurer	Toronto.
W. S. Thomson, Trustee	Toronto.
A. Thomson, Trustee	Toronto.
T. C. Johnson, Trustee	Toronto.
F. W. Tanner, Trustee	Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, with a total membership of 74.

No members died during 1905. Amount of funeral benefit paid, nil.

Total cash standing to the credit of funeral benefit fund at 31st December, 1905, $1,055.34.

SICK BENEFITS.

Number of members who received sick benefits in 1905, 11.

The total amount of benefits paid in 1905 was $280.00.

Number of weeks' sickness experienced in 1905, 56.

The total amount paid for medical fees, none.

ASSETS.

Actual amount of cash on hand 31st December, 1905	$949 31
Canadian Bank of Commerce	106 03
Total	$1,055 34

LIABILITIES.—None.

MISCELLANEOUS.

Assessments for the purposes of life assurance are made weekly.

The society's accounts were audited 28th March, 1905.

The following books of account are kept : Weekly dues book, yearly dues book, day book.

The names and post office addresses of the auditors for 1905 were : J. A. Horner and J. A. Masterson, *The Globe*.

During 1905 no changes were made in the constitution and rules in relation to sick or funeral benefits.

Amount of bond of secretary-treasurer, $300.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$1,158 59
Cash received during 1905 from:	
Initiation fees	$0 50
Dues	38 10
Interest and dividends	230 75
Total	$269 35

CASH EXPENDITURE.

Cash paid during 1905 for:

(*a*) *Expenses of management.*

Registration fee	$3 00
Rent, light, heat and taxes	4 00
Managing officers' salaries, etc.	75 00
Premiums for guarantee of officers	3 00
Travelling expenses	5 00
Total expense of management	$90 00

(*b*) *Miscellaneous expenditure.*

Sick benefits	280 00
Rebate	2 60
Grand totals	$372 60

METHODIST BOOK AND PUBLISHING HOUSE EMPLOYEES' BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905

Head Office, 29-33 Richmond St West, Toronto.

Organized 8th November, 1894; incorporated 11th February, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

T. H. Durham, President ..... Toronto.
S. J. White, Vice-President ..... Toronto.
H. Balson, Secretary-Treasurer ..... Toronto.

FUNERAL BENEFITS

Funeral benefits are undertaken by the Society with a membership of 133.
Two members of the Society died during 1905
Amount of funeral benefits paid in 1905, $100.00.

SICK BENEFITS

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 20.
Amount of benefits paid in 1905, $267
Number of weeks' sickness experienced in 1905, 78½.
Balance to credit of fund, $567.05.

ASSETS.

Cash in Treasurer's hands	$6 35
Cash in Imperal Bank	567 05
Total	$673 40

LIABILITIES.—None.

MISCELLANEOUS

No actions or proceedings were instituted by or against the Society during 1905.

The accounts of the Society were audited 5th January, 1906.

The books of account kept by the Society are : Cash Book and record book.

Names and addresses of auditors of accounts for 1905, S. J. White and Thos. H. Durham, Toronto.

Assessments are made weekly and are payable each Saturday.

No changes were, during 1905, made in the Constitution and Rules in relation to insurance certificates.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $561.10.

Dues	$420 53
Interest	15 95
Total receipts	$436 48

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration fee	$3 00
Salaries	51 00
Printing, etc.	2 60
Sundries	58
Total expenses of management	$57 18

(*b*) *Miscellaneous expenditure.*

Funeral benefits	100 00
Sick benefits	267 00
Total expenditure	$424 18

SANCTUARY ROBIN HOOD, No. 5693, ANCIENT ORDER OF SHEPHERDS.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 230 Lippincott St., Toronto.

Organized 7th February, 1873; incorporated 8th June, 1896.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

J. R. Aylett, Pastor ..... Toronto.
W. H. Langstone, Treasurer ..... Toronto.
W. H. Henley, Scribe ..... Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society with a membership of 24.
Two members died during 1905.
Amount paid for funeral benefits, $100.

SICK BENEFITS.

Seven members received sick benefits during 1905, amounting to $84.04.
Number of weeks' sickness experienced during 1905, 38 1/6.
Amount paid for medical attendance during 1905, $3.
Total amount of cash standing to credit of fund 31st December, 1905, $719.42.

ASSETS.

Actual cash on hand 31st December, 1905	$59 06
Deposited in Home Bank, Toronto	725 15
Total assets	$784 21

LIABILITIES.—None.

MISCELLANEOUS.

The Society's accounts were audited September, 1905, January, 1906.

The following books of account are kept: Record of sickness and death, cash book and ledger.

The names and post office addresses of the auditors for 1905: W. Lightfoot, H. Butcher and B. Lowen, all of Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$829 46	
Cash received during 1905 from:		
Dues		$145 79
Interest and dividends		24 62
Total receipts		$170 41

CASH EXPENDITURE.

Cash paid during 1905 for :

(*a*) *Expenses of management.*

Supplies bought	$1 52
Law costs	1 00
Registration fee	3 00
Printing	2 10
Rent, light, heat and taxes	6 00
Managing officers' salaries, etc	10 00
Postage, telegrams and express	2 00
	$25 62

(*b*) *Miscellaneous expenditure.*

Sick benefits	84 04
Medical attendance	3 00
Funeral benefits	100 00
Gratuities	3 00
	$215 66

UNION No. 27 (TORONTO, ONT.) OF THE CIGARMAKERS' INTERNATIONAL UNION OF AMERICA.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 88 Church Street, Toronto, Ont.

Organized 27th May, 1869, and incorporated in Ontario 4th July, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

J. McCarthy, President .....Toronto.
D. J. Walsh, Vice-President .....Toronto.
J. Pamphilon, Financial Secretary .....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, the membership of which is 371.
Number of members of the Society who died during 1905, 1.
Total amount of funeral benefits paid during 1905, $550.00.
Number of members' wives died during 1905, 3.
Amount of funeral benefits paid, $120.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 72 ; amounting to $1,360.65.
Number of weeks' sickness experienced during 1905, 272 1/7.

ASSETS.

Cash in treasurer's hands.....	$271 91
Cash on deposit to Society's credit, not drawn against in the Home Bank, Toronto.	6,642 65
Total	$6,914 56

LIABILITIES.—None.

MISCELLANEOUS.

The books and accounts were audited monthly during 1905.
Names of auditors : R. Walsh, R. Thornton, and J. Slidders, all of Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $5,265.33.

Cash received during 1905 from :

Initiation fees	$83 00
Dues	5,654 05
Assessments	98 05
Fines	28 70
Supplies sold	25
Interest and dividends	162 30
All other sources	518 10
Total receipts	$6,544 45

CASH EXPENDITURE.

Cash paid during 1905 for :

(*a*) *Expenses of management.*

Per capita tax for management	$107 08
Registration fee	3 00
Supplies	2 21
Rent, fuel, light and taxes	150 21
Salaries, officers' and auditors' fees	976 59
Printing, stationery and advertising	412 16
Postage, telegrams and express	31 92
Total expense of management	$1,683 17

(*b*) *Miscellaneous expenditure.*

Per capita tax other than for management	481 15
Funeral benefits	670 00
Gratuities to distressed members	139 00
Sick benefits	1,360 65
Loans to travelling members	561 25
	$4,895 22

UNION No. 59 (BRANTFORD) OF THE CIGARMAKERS' INTERNATIONAL UNION OF AMERICA.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Greenwich Street, Brantford.

Organized 15th March, 1886, and incorporated 6th April, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

W. J. Springle, President.....Brantford.
A. Crandall, Treasurer.....Brantford.
F. Mather, Secretary.....Brantford.

FUNERAL BENEFITS.

Funeral Benefits are undertaken by the Society. No members died during 1905, and amount of benefits paid was nil.

SICK BENEFITS.

Number of weeks' sickness experienced in 1905, 5.
Number of members who received sick benefits during 1905, 2.
Total amount of benefits paid in 1905, $25.01.

ASSETS.

Cash on hand 31st December, 1905, none.	
Cash on deposit in Royal Loan and Savings Co.....	$361 66
Total.....	$361 66

LIABILITIES.—None.

MISCELLANEOUS.

No regular assessments are made. No assessment was made during 1905.

The Society's accounts for 1905 were audited monthly.

The following books of record and account are kept: Day book, ledger, membership books, registration book.

The names and post office addresses of the auditors for 1905: A. Crandall and Chas. Maxwell.

No changes were made in 1905 in the organization or management of the Society or in relation to benefits.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $309 29	
Initiation fees	$19 00
Dues	271 50
Assesessments	4 40
Interest and dividends	7 13
Per capita tax	5 20
All other sources	15 00
Total receipts	$322 23

CASH EXPENDITURE.

Cash paid during 1905:

(*a*) *Expenses of management.*

Law costs	$0 25
Registration fee	3 00
Rent, light, heat and taxes	14 00
Managing officers' salaries, auditors' fees	31 92
Printing, stationery and advertising	43 10
Postage, telegrams and express	8 75
Supplies bought	20
	$ 101 22

(*b*) *Miscellaneous expenditure.*

Per capita tax	4 50
Sick benefits	25 01
Gratuities to distressed members	3 00
All other expenditure	136 85
Grand totals	$270 58

HIS MAJESTY'S ARMY AND NAVY VETERANS' SOCIETY (TORONTO).

(File p. 35.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized 9th August, 1887; incorporated in Ontario 25th January, 1888.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

W. A. Collins, President	Toronto.
G. Pearce, Vice-President	Toronto.
Arthur J. Bennett, Secretary	Toronto.
Samuel Grigg, Treasurer	Toronto.
C. Ellingsworth, Trustee	Toronto.
J. Brown, Trustee	Toronto.
E. Reeves, Trustee	Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society.
Total membership at 31st December, 1905, 104.
Number of members who died during 1905, 7.
Amount paid for funeral benefits, $400.00.

ASSETS.

Cash on deposit to Society's credit, not drawn against in the following chartered banks:	
Bank of Commerce, Toronto	$1,355 01
Interest due and accrued	41 92
Other assets	484 00
Total assets	$1,880 93

LIABILITIES.—None.

MISCELLANEOUS.

No assessments are made, monthly payments being required.
The following books of record are kept: Minute book, cash book, and ledger.
The accounts were audited 30th June and December 31st, 1905.
Names and addresses of auditors for 1905 were as follows: J. Cameron and M. K. McGuinn, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $1,478 24.

Application fees	$6 00
Initiation fees	48 00
Dues	289 50
Interest and dividends	41 92
Supplies sold	16 25
Other sources	158 17
Total	$559 84

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Salaries, officers' and auditors' fees	$76 00
Registration fee	3 00
Printing	20 47
Rent, light, etc.	25 00
Postage, etc.	16 25
Supplies bought	38 90
Total expenses of management	$178 62

(*b*) *Miscellaneous expenditure.*

Funeral benefits	400 00
Gratuities to distressed members	60 00
Other expenditure	44 45
Total expenditure	$683 07

H.M. ARMY AND NAVY VETERANS' SOCIETY OF HAMILTON.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Foresters' Hall, James Street N., Hamilton, Ont.

Organized 5th October, 1889, and incorporated 4th January, 1897.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Wm. Devine, President.....Hamilton.
John Dow, Treasurer.....Hamilton.
John Gardner, Secretary.....Hamilton.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society.
Total membership at 31st December, 1905, 67.
Four members died during 1905, and $320 was paid as funeral benefits.

SICK BENEFITS.—None.

ASSETS.

Cash on hand	$ 0 55
Cash deposited with the Hamilton Provident and Loan Society	589 42
Total assets	589 97

LIABILITIES.—None.

MISCELLANEOUS.

The Society's accounts were duly audited on July 21st, 1905.

Names and post office addresses of the auditors for 1905, Robert Faulks and Wm. A. Knowles, Hamilton.

RECEIPTS.

Cash balance from 1904 (not extended), $615 81.

Initiation receipts	$16 00
Dues	387 22
Supplies sold	5 00
Interest	16 24
All other sources detailed in memo	105 00
Total receipts	$529 46

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration fee	$ 3 00
Commission	73 50
Salaries	20 18
Supplies bought	31 35
Rent	16 00
Printing	19 80
Postage and travelling expenses	3 97
Total management expenses	$167 80

(*b*) *Miscellaneous payments.*

Funeral benefits	320 00
Medical attendance	67 50
Total expenditure	$555 30

THE MUTUAL MASONIC COMPACT OF ST. CATHARINES AND NIAGARA DISTRICT.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, St. Catharines, Ont.

Organized 15th September, 1871 ; incorporated in Ontario 3rd December, 1892.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Edwin Goodman, President.....St. Catharines.
William F. Clarke, Vice-President .....Grimsby
Levi Yale, Secretary-Treasurer.....St. Catharines.

MOVEMENT IN INSURANCE CERTIFICATES.

Contracts for Insurance other than Endowments, Sick or Funeral Benefits.

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	115	11,500 00
Add contracts taken during 1905, new or renewed	10	1,000 00
Gross number and amount of contracts on foot at any one time during 1905	125	12,500 00

	Number.	Amount.		
		$ c.		
Contracts matured in 1905	5	500 00		
Total deductions extended	5	500 00	5	500 00
Net contracts on foot at 31st December, 1905.			120	12,000 00

ASSETS.

Cash on deposit in Security Loan and Savings Co., St. Catharines $149 85

LIABILITIES.—None.

MISCELLANEOUS.

Assessments for the purpose of life insurance certificates are made when found necessary.

Two assessments was made during 1905.

The accounts of the Society were audited on the 12th February, 1905.

Books of record or account kept for purposes of insurance certificates are : Cash book and journal, ledger, membership roll and list of beneficiaries.

Names and post office addresses of auditors for 1905, W. A. Mittleberger, St. Catharines, and Wm. McIntosh, St. Catharines.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $230.36.
Cash received during 1905 from:

Assessments	$454 00
Interest and dividends	6 49
Total receipts	$460 49

CASH EXPENDITURE.

Cash paid during 1905 for:

(*a*) *Expenses of management.*

Commission	$45 40
Registration fee	3 00
Printing, stationery and advertising	9 00
Postage, telegrams and express	3 85
Total expenses of management	$61 25

(*b*) *Miscellaneous expenditure.*

Life insurance claims	500 00
Total expenditure	$561 25

TORONTO RAILWAY EMPLOYEES' UNION AND BENEFIT SOCIETY.

ANNUAL STATEMENT OF BENEFIT FUND FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Church Street, Toronto.

Organized 24th August, 1893, and incorporated in Canada, 30th November, 1893, reincorporated in Ontario 26th April, 1897.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

J. H. Pickles, President.....Bracondale.
G. Coney, Financial Secretary.....Toronto.
J. W. Williamson, Treasurer.....Toronto.
J. W. Griffin, Cor. Secretary.....Toronto.
Jas. McDonald, Business Agent (Labor Temple).....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the International Body. Membership of local body, 1,058.

Number of members who died during 1905, 4.

Amount of funeral benefits paid in respect of deceased members, $400.

SICK BENEFITS.

Sick benefits are undertaken by the Society, with a membership of 1,058.

Number of members who received sick benefits during 1905, 36.

Total amount of benefits paid in 1905 in respect of sick members, $312.65.

Number of weeks' sickness experienced in 1905, 118 6/7.

Amount paid for medical attendance during 1905, $214.06.

Amount standing to credit of Sick Benefit Fund 31st December, 1905, $562.68.

ASSETS.

Cash in Bank of Commerce 31st December, 1905	$431 46
Cash	131 22
Total	$562 68

LIABILITIES.—None.

MISCELLANEOUS.

Dues are paid monthly.

The Society's books were audited for 1905 in July and January.

Names and addresses of auditors for 1905 were as follows: W. A. Douglas, B.A., Toronto.

No changes were made during 1905 in the Constitution and Rules in relation to benefits.

Amount of bond of Secretary, $1,000.

Amount of bond of Treasurer, $1,000.

CASH RECEIPTS.

Cash balance 31st December, 1904	$731 39	
Dues		$458 00
Other sources		400 00
Total receipts		$858 00

CASH EXPENDITURE.

All expenses of management are paid from the general fund.

(*b*) *Miscellaneous expenditure.*

Funeral benefits (paid by International)	$400 00
Sick benefits	312 65
Medical attendance	214 06
Total expenditure	$926 71

THE CANADA FOUNDRY COMPANY EMPLOYEES' MUTUAL BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Davenport.

Organized 2nd day of July, 1890 ; incorporated in Ontario 10th day of March, 1897.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

C. Stevens, President ..... Davenport.
G. Hutton, Vice-President ..... Davenport.
C. Oakley, Secretary ..... Davenport.
S. M. Gray, Treasurer ..... Davenport.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society with a membership of 1,060.
Six members died during 1905 and funeral benefits amounting to $180 were paid.

SICK BENEFITS.

Number of members who received sick benefits during 1905, 234.
Total amount of sick benefits paid during 1905, $3,010.00.
Number of weeks' sickness experienced during 1905, 752 1/2.
Amount paid for medical attendance during 1905, $220.00.
Total amount of cash standing to credit of sick benefit fund at the 31st December, 1905, $2,798.54.

ASSETS.

Actual cash on hand 31st December, 1905	$326 42
Actual cash in Canadian Bank of Commerce	2,472 12
	$2,798 54

LIABILITIES.—None.

MISCELLANEOUS.

No actions or proceedings were instituted by or against the Society during 1905.
The books of the Society were duly audited June 30th and December 31st, 1905.
The following books of record are kept : Secretary's cash book, treasurer's cash book.
Names and addresses of auditors of accounts of 1905 : J. V. Phipps, J. Goldring, and Geo. Ellis, Davenport.
No changes were made during 1905 in the constitution and rules in relation to benefits.
Amount of bond of Secretary, $300.
Amount of bond of Treasurer, $1,000.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $1,293.08.

Cash received during 1905 from :

Assessments	$5,096 50
Interest	40 91
Other sources	250 00
Total	$5,387 41

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Cash paid during 1905 for :

Registration fee	$10 00
Officers' salaries, etc.	127 75
Annual meeting	7 00
Printing	2 00
Guarantee bonds	13 00
Other expenditure	4 30
Expenses of management	$164 05

(*b*) *Miscellaneous expenditure.*

Funeral benefits	180 00
Sick benefits	3,010 00
Medical attendance	225 00
Gratuities to distressed members	125 00
Other expenditure	186 50
Grand totals	$3,890 55

GENDRON MANUFACTURING COMPANY'S EMPLOYEES' BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 137 Duchess Street, Toronto, Ont.

Organized 5th May, 1890; incorporated 24th July, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

T. M. Green, President.....Toronto.
John J. Moran, Secretary, 326 Wilton Ave.....Toronto.
Louis Dubois, Treasurer.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, with a total membership of 126.
Number of members who died during 1905, none.
Amount paid for funeral benefits during 1905, none.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members of the Society who received sick benefits during 1905, 70.
Amount paid for sick benefits during 1905, $424.58.
Number of weeks' sickness experienced in 1905, 105.
Amount paid for medical attendance, $23.50.
Total amount to credit of sick benefit fund, $214.00.

ASSETS.

Cash in Home Bank, Toronto	$214 00
Total	$214 00

LIABILITIES.—None.

MISCELLANEOUS.

Fifty-two assessments were made during 1905, payable weekly.

The Society's accounts were audited in July and December, 1905.

Names and addresses of the auditors of accounts for 1905: J. A. McGill and L. J. Lefebvre, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $134 78.
Cash received during 1904:

Dues	$516 75
Doctors' fees	33 75
Interest	4 30
Total receipts	$554 80

CASH EXPENDITURE.

Cash paid during 1905 for :

(*a*) *Expenses of management.*

Registration fee	$3 00
Salaries of Officers	24 00
Law costs	50
Total expenses of management	$27 50

(*b*) *Miscellaneous expenditure.*

Sick benefits	424 58
Medical attendance	23 25
Refund	25
Total expenditure	$475 58

THE HEINTZMAN & COMPANY'S EMPLOYEES' BENEFIT SOCIETY.

(Returns Book 524.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 117 King Street West, Toronto, Ontario.

Organized and incorporated 19th December, 1885.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

F. Breen, President.....Toronto Junction.
David Thompson, Vice-President.....Toronto Junction.
Wm. Ray, Treasurer.....Toronto.
A. J. Linton, Secretary.....Toronto.

DIRECTORS.

R. Burbridge.....Toronto Junction.
G. Grundler.....Toronto Junction.
H. Libby.....Toronto Junction.
S. Chubb.....Toronto Junction.
P. O'Leary.....Toronto Junction.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society.
Total membership at 31st December, 1905, 142.
Number of members who died in 1905, none.
Funeral benefits were paid in 1905, nil.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members of the Society who received sick benefits during 1905, 17.
Amount of sick benefits paid during 1905, $416.25.
Number of weeks' sickness experienced in 1905, 97.
Total amount to credit of general fund from which all claims are paid, $159.31.

ASSETS.

Balance to credit of sick and funeral funds (Home Savings and Loan Co.), $159.31.

MISCELLANEOUS.

Dues are collected monthly.
The Society's accounts for 1905 were audited on the 12th February, 1906.
No changes were made during 1905 in the organization and management or the constitution and rules of the Society in relation to benefits.
Name of auditor of accounts, W. M. May, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $199.26.
Cash received during 1905:

Assessments	$404 30
Total receipts	$404 30

CASH EXPENDITURE.

Cash paid during 1905 for:

(*a*) *Expenses of management.*

Registration fee	$3 00
Salaries, officers' and auditors' fees	25 00
Total expenses of management	$28 00

(*b*) *Miscellaneous expenditure.*

Sick benefits	416 25
Total expenditure	$444 25

THE DOMINION EXPRESSMEN'S SICK BENEFIT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 48 Yonge Street, Toronto, Ont.

Organized 30th November, 1890, and incorporated in Ontario 6th December, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

John Blackhall, President, Dominion Express.....Toronto.
W. M. Carruthers, Secretary-Treasurer .....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Association. Membership, 378.
Number members who died during 1905, 3.
Amount of funeral benefits paid, $150.
Cash standing to credit of Funeral Benefit Fund, $1.50.

SICK BENEFITS.

Sick benefits are undertaken by the Association.
Number of members who received sick benefits in 1905, 78.
Total amount of sick benefits paid in 1905, $1,652.86.
Number of weeks' sickness experienced during 1905, 275.
Total amount of cash standing to the credit of Sick Benefit Fund at 31st December, 1905, $2,690.21

ASSETS.

Cash in Dominion Bank, Toronto, Sick Benefit	$2,690 21
Cash in Dominion Bank, Toronto, Funeral Benefit Fund.....	1 50
Total assets.....	$2,691 71

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made for the purpose of life insurance or benefit certificates monthly.
Twelve such assessments were made during the year 1905.
The Society's books were duly audited on January 8th, 1906.
The following books of record and account are kept for the purpose of sick benefits: Ledger, index book and bank book.
The names and post office addresses of the auditors for 1905 were as follows: W. J. Wilson and F. M. Hall, Toronto.
Amount of bond of secretary-treasurer, $500.

CASH RECEIPTS.

Amount of cash on hand 31st December, 1904	$2,374 32	
Cash received during 1905 from :		
Application fees		$32 00
Dues, sick		2,064 00
Interest		66 15
Total receipts		$2,162 15

CASH EXPENDITURE.

Cash paid during 1905 for :

(*a*) *Expenses of management.*

Registration	$3 00
Salaries, officers' and auditors' fees	100 00
Printing, stationery and advertising	26 25
Guarantee for secretary-treasurer	6 50
Postage	1 25
Total expenses of management	$137 00

(*a*) *Miscellaneous expenditure.*

Funeral benefits	150 00
Sick benefits	1,652 86
Total expenditure	$1,939 86

BARTENDERS' BENEVOLENT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto, Ont.

Organized August, 1900 ; incorporated 18th August, 1900.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

W. H. Miles, President.....Toronto.
J. T. Seymour, Treasurer.....Toronto.
R. J. Patterson, Financial Secretary.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society with a membership of 83.
Number of members who died during 1905, none.
Amount of funeral benefits paid in respect of deceased members, nil.

SICK BENEFITS.

Number of members who received sick benefits during 1905, 10.
Amount of sick benefits paid during 1905, $159.50.
Number of weeks' sickness experienced during 1905, 42.
Amount paid for medical attendance during 1905, $129.50.
Total cash standing to credit of Sick Benefit Fund at 31st December, 1905, $1,073.46.

ASSETS.

Cash on deposit to the Society's credit, not drawn against, in the following chartered banks :	
Home Savings & Loan Co., Toronto	$1,073 46
Total assets	$1,073 46

LIABILITIES.

Amount due Treasurer	$4 26

MISCELLANEOUS.

The Society's accounts were duly audited quarterly during 1905.

Names and addresses of the auditors of accounts of 1905 : J. L. Cosgrave and F. W. Dunham, all of Toronto.

No changes were, during 1905, made in the organization and management or in the Constitution and Rules of the Society in relation to benefits.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $572.27.

Cash received during 1905 from :	
Application fees, initiation fees	$100 00
Dues	482 98
Interest	29 60
Other sources	5 60
Total receipts	$618 18

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Law costs	$0 50
Registration fee	3 00
Supplies bought	5 00
Rent	18 00
Postage and printing	4 75
Sundries	1 00
Total expenses of management	$32 25

(*b*) *Miscellaneous expenditure.*

Sick benefits	159 50
Medical attendance	129 50
Total expenditure	$321 25

WM. & J. G. GREEY'S EMPLOYEES' MUTUAL SICK BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 2 Church Street, Toronto.

Organized 1883 ; incorporated 11th January, 1899.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Charles Clarke, President ..... Toronto.
W. A. White, Vice-President ..... Toronto.
J. G. Greey, Treasurer ..... Toronto.
Arthur C. Quinn, Secretary ..... Toronto.

SICK BENEFITS.

Number of members in the Society at 31st December, 1905, 83.

Number of members who received sick benefits during 1905, 24.

Total amount of sick benefits paid during 1905, $299.50.

Number of weeks' sickness experienced during 1905, 80¼.

Total amount of cash standing to credit of Sick Benefit Fund at 31st December, 1905, $121.51.

ASSETS.

Cash in Imperial Bank, Toronto	$121 50
Interest due and accrued	3 04
Total assets	$124 54

LIABILITIES —None.

MISCELLANEOUS.

Number of members who died during 1905, none.

Assessments are made for the purpose of benefits monthly.

Twelve such assessments were made during the year 1905.

The Society's books were duly audited in April, July, October and January.

The following books of record are kept : Minute book, secretary's and treasurer's cash books.

Names and post office addresses of the auditors for 1905, were as follows : J. H. Watts and A. Pearce, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $138.61.

Assessments	$228 25
Interest	3 04
Donations	57 98
Total	$289 27

CASH EXPENDITURE.

Registration fee	$3 00
Salaries	3 75
Total management expenses	$6 75
Sick benefits	299 50
Sundries	12
Total expenditure	$306 37

CANADIAN SHIPBUILDING COMPANY MUTUAL BENEFIT ASSOCIATION.

STATEMENT FOR TWO MONTHS' ENDING 31ST DECEMBER, 1905.

Head Office, Corner Bathurst and Niagara Streets, Toronto, Ont.

Incorporated 2nd November, 1905.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Henry Stockton, President.....Toronto.
A. Reid, Vice-President.....Toronto.
W. P. Cooper, Secretary.....Toronto.
D. T. Montgomery, Treasurer.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, with the total membership of 135.
Number of members who died during 1905, none.
Amount paid for funeral benefits during 1905, nil.
Total amount to the credit of the Sick and Funeral Benefit Fund, $70.57.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members of the Society who received sick benefits during 1905, 2.
Amount paid for sick benefits during 1905, $19.08.
Number of weeks' sickness experienced in 1905, 4 5-6.
Amount paid for medical attendance, $28.55.

ASSETS.

In Treasurer's hands	nil.	
Bank of Toronto		$70 57
Total		$70 57

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made weekly. Five such assessments were made during 1905.

The Society's accounts were audited January 9th, 1906.

Names and addresses of the auditors of 1905: Bert Wheeler, A. Blair and E. Hendry, Toronto.

The books of record or account kept are: Secretary's and treasurer's cash-books, bank book, membership roll-book, minute-book, and secretary's pay-cheque book.

No changes were made during 1905 in the organization or management and in the Constitution or Rules of the Society.

Amount of bond of treasurer, $300.00.

CASH RECEIPTS.

Cash received during 1905 from :	
Assessments	$143 95
	$143 95

CASH EXPENDITURE.

Cash paid during 1905 for :

(*a*) *Expenses of management.*

Incorporation fee	$1 00
Registration fee	3 00
Printing	19 00
Travelling (car fare)	50
Bond	2 25
Total expense of management	$25 75

(*b*) *Miscellaneous expenditure.*

Sick benefits	19 08
Medical attendance	28 55
Total expenditure	$73 38

KARN & CO. EMPLOYEES' MUTUAL BENEFIT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Woodstock, Ontario.

Incorporated in Ontario, January 22nd, 1900.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

L. Rogers, President ..... Woodstock.
A. Starr, Vice-President ..... Woodstock.
W. E. Gould, Secretary-Treasurer ..... Woodstock.

T. Prout,
E. Woodall,
F. Trant,
C. P. Harrison,
H. R. Gould,
} Board of management ..... Woodstock.

FUNERAL BENEFITS.

Number of members who died during 1905, none.
Amount of funeral benefits paid during 1905, none.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 13.
Number of weeks' sickness experienced during 1905, 18.
Amount paid in respect of sick members during 1905, $146.75.
Amount paid for medical attendance, $90.40.
Total amount of cash standing to credit of fund at 31st December, 1905, $181.10.

ASSETS.

Balance Imperial Bank at Woodstock	$181 10

MISCELLANEOUS.

Assessments are made monthly and are payable in the first day of each month.
The accounts were audited on the 2nd January, 1906.
Names and addresses of auditors: C. Trant and F. Douns, Woodstock.

CASH RECEIPTS.

Balance from last term	$253.61	
Dues and assessments		$138 55
Interest		6 09
Donation		32 40
Total receipts		$177 04

CASH EXPENDITURE.

(a) Expenses of management.

Registration	$3 00
Supplies	9 40
Total expenses of management	$12 40

(b) Miscellaneous expenditure.

Sick benefits	146 75
Medical officers' salary	90 40
Total expenditure	$249 55

THE COCKSHUTT PLOW COMPANY RELIEF ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Brantford.

Incorporated in Ontario August 19th, 1899.

The Executive Officers of the Association at 31st December, 1905, were as follows:

Frank Cockshutt, Hon. President ..... Brantford.
Harry Cockshutt, President ..... Brantford.
Arthur Ames, First Vice-President ..... Brantford.
A. E. Balne, Second Vice-President ..... Brantford.
Chas. E. House, Secretary ..... Brantford.
Peter M. Yule, Treasurer ..... Brantford.

FUNERAL BENEFITS

Funeral benefits are undertaken by the Society, total membership of which is 350.

Number of members who died during 1905, (four) and funeral benefits were paid amounting to $160.

Total cash standing to credit of Funeral Benefit Fund at 31st December, 1905, $283.63.

SICK BENEFITS.

Sick benefits are undertaken by Society. Forty-nine members received sick benefits during 1905, amounting to $582.09.

Number of weeks' sickness experienced in 1905, 160.

Total amount of cash standing to credit of Sick Benefit Fund 31st December, 1905, $283.63.

MISCELLANEOUS.

The Society accounts were audited January 11th, 1906.

The books of record kept are as follows: Assessment book, financial detail book, cash book, minute book.

Names and post office addresses of the auditors of accounts of 1905, W. J. Vrooman and Herbert Chittenden, Brantford.

No changes were made in regard to sick benefits during 1905.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $187.12.

Assessments	$875 30
All other sources	11 35
Total	$886 65

CASH EXPENDITURE.

Law costs	$1 00
Registration fee	3 00
Printing, stationery and advertising	4 05
Officers' salaries, etc	40 60
Total	$48 05

(b) Miscellaneous expenditure.

Funeral benefits	160 00
Sick benefits	582 09
Grand totals	$790 14

TORONTO CIVIC EMPLOYEES' BENEVOLENT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 51 Howie Avenue, Toronto, Ont.

Organized 10th March, 1890; incorporated 10th July, 1893.

The Executive Officers of the Society at 31st December, 1905, were as follows:

Edward J. Hopkings, President.....Toronto.
Hector McNeill, Treasurer.....Toronto.
Samuel Deans, Secretary.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, with a membership of 111.
Number of members who died during 1905, 2.
Amount of funeral benefits paid during 1905, $50.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits in 1905, 25.
Amount of benefits paid in 1905, $270.55.
Number of weeks' sickness experienced in 1905, 65.
Amount paid for medical attendance, $75.

ASSETS.

Cash in Dominion Bank	$1,278 23
" Canadian Bank of Commerce	423 78
Total assets	$1,702 01

LIABILITIES.—None.

MISCELLANEOUS.

Payments are made quarterly.

The accounts of the Society were duly audited for the year 1905, February, 1906.

Names and addresses of the auditors for the year 1905, George Sink and Thomas Dowling, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $1,296.45.
Cash received during 1905 from:

Fees, dues	$447 15
Assessments	70 74
Death benefit	208 83
All other sources	302 33
Total receipts	$1,029 05

CASH EXPENDITURE.

Cash paid during 1905 for :

(*a*) *Expenses of management.*

Per capita tax	$42 53
Registration fee	3 00
Annual meeting	82 55
Rent	37 50
Managing officers' salaries and officers' and auditors' fees	45 95
Printing	8 00
Total expense of management	$219 53

(*b*) *Miscellaneous expenditure.*

Funeral benefits	50 00
Sick benefits	270 55
Medical attendance	75 00
Other expenditure	61 75
Total expenditure	$676 83

GUTTA PERCHA AND RUBBER MANUFACTURING COMPANY OF TORONTO, LIMITED, EMPLOYEES' SICK BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Incorporated 17th June, 1901.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Thomas Fielding, President.... ....Toronto.
C. Baird, Vice-President....Toronto.
J. M. Ogilvie, Secretary-Treasurer ....Toronto.

SICK BENEFITS.

Sick benefits are undertaken by the Society. Membership 174.
Number of members who received sick benefits during 1905, 25.
Total amount of sick benefits paid during 1905, $373.95.
Number of weeks' sickness experienced during 1905, 80.
Total amount of cash standing to credit of Sick Benefit Fund at 31st December, 1905, $315.64.

ASSETS.

Cash in Treasurer's hands	$35 15
Cash in Standard Bank	280 49
Total assets	$315 64

LIABILITIES.—None.

MISCELLANEOUS.

Assessments for purposes of Sick Fund are made monthly and are payable on the 1st of each month. Eight such assessments were made during 1905.

The accounts of the Society were duly audited in June and December, 1905.

Names and addresses of auditors for 1905: H. Shelley, J. G. Hallett, and T. Rushworth, Toronto.

Amount of bond of Secretary, $200.00.

RECEIPTS.

Cash balance from 1904 (not extended) $360.32	
Dues	$376 75
Interest	8 87
Total receipts	$385 62

EXPENDITURE.

(a) Expenses of management.

Registration fee	$3 00
Supplies bought	21 00
Rent, etc	6 00
Officers' salaries	24 35
Premiums for guarantee	2 00
	$56 35

(b) Miscellaneous expenditure.

Sick benefits	373 95
Total expenditure	$430 30

THE CANADA FURNITURE MANUFACTURERS (LIMITED), EMPLOYEES' BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Woodstock, Ont.

Organized 1895; incorporated 29th January, 1896.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Wm. Stalker, President ..... Woodstock.
David Copp, Vice-President ..... Woodstock.
Thomas Milburn, Secretary ..... Woodstock.
T. J. McBeath, Treasurer ..... Woodstock.

FUNERAL BENEFITS.

Funeral benefits have been discontinued by the Society, the membership of which, at 31st December, 1905, was 268.

SICK BENEFITS.

Sick benefits are undertaken by the Society.

Number of members who received sick benefits during 1905, 33.

Amount of sick benefits paid during 1905, $460.75.

Number of weeks' sickness experienced during 1905, 162 5/6.

Amount paid for medical attendance, $279.

Amount of cash standing to credit of the fund, $457.42.

ASSETS.

Cash on deposit to Society's credit not drawn against, in the Canadian Bank of Commerce, Woodstock	$ 57 42
Cash on deposit Oxford Permanent L. and B. Society, Woodstock	400 00
Total	$457 42

LIABILITIES.—None.

MISCELLANEOUS.

No changes were made in the constitution and rules during the year 1905.

Books kept by the Society: Cash book, minute book and members' roll.

The books of the Society were audited 3rd January, 1906. Names of Auditors, Martin Hepler and David Copp.

RECEIPTS.

Cash balance from 1904 (not extended), $490.18	
Assessments	$757 71
Interest	12 13
Total	$769 84

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Law costs	$1 00
Registration fee	3 00
Expenses of annual meeting	6 10
Printing	2 75
Salary of secretary	30 00
Total expenses of management	$42 85

(*b*) *Miscellaneous expenditure.*

Sick benefits	460 75
Medical attendance	279 00
Gratuities to distressed members	20 00
Total expenditure	$802 60

BAIN WAGON CO. EMPLOYEES' MUTUAL BENEFIT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Woodstock.

Incorporated 19th January 1900.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

R. L. Sutherland, President.....Woodstock.
D. S. McLeod, Treasurer .....Woodstock.
Thos. Armstrong, Secretary .....Woodstock.

SICK BENEFITS.

Sick benefits are undertaken by the Society, the membership of which is 298.
Number of members who received sick benefits during 1905, 54.
Total amount of benefits paid in 1905, $495.25.
Number of weeks' sickness experienced in 1905, 171⅓.
Total amount of cash standing to credit of sick benefit fund, $274.48.

ASSETS.

Cash in Bank of Commerce, Woodstock	$274 48

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made for the purpose of benefits monthly and are payable 1st of each month. Twelve such assessments were made during 1905.

The Society's books were duly audited 29th December, 1905.

The names and post office addresses of the auditors for 1905 were as follows: H. Allison and E. Crockenden, Woodstock.

No changes were made during 1905 in the organization, management or constitution and rules of the Society.

CASH RECEIPTS.

Cash balance from 1904, $298 29.
Cash received during 1905 from :

Initiation fees.....	$66 00
Dues.....	470 40
Interest	7 82
Overpaid by treasurer	50
All other sources.....	42 50
Total receipts.....	$587 22

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Law costs	$1 00
Registration fees	3 00
Supplies bought	50
Rent	5 00
Officers' and auditors' salaries	54 80
Other expenditure	39 00
Total expenses of management	$103 30

(*b*) *Miscellaneous expenditure.*

Sick benefits	495 25
Refund to members	8 75
Other expenditure	3 73
Total expenditure	$611 03

COBBAN MANUFACTURING COMPANY'S EMPLOYEES' MUTUAL BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECMEBER, 1905.

Head Office, Toronto.

Organized 19th January, 1889; incorporated in Ontario, 4th July, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

W. J. Mowat, President ..... Toronto.
Fred G. Butt, Secretary ..... Toronto.
W. J. Faulkner, Treasurer ..... Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society; total membership at 31st December 1905, 149.

Number of members who died during 1905, two.

Amount of funeral benefits paid during 1905, $60.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.

Number of members who received sick benefits during 1905, 16.

Amount paid for sick benefits during 1905, $253.50.

Number of weeks' sickness experienced in 1905, 84½.

Total amount of cash standing to credit of Sick Benefit Fund, $137.50.

ASSETS.

Cash on deposit in Imperial Bank, Toronto	$137 50
Total assets	$137 50

LIABILITIES.—NONE.

MISCELLANEOUS.

Assessments are made monthly.

Society's books were duly audited on December 15th, 1905.

Twelve assessments were made in 1905 payable first of each month.

The books of record are cash book and ledger.

Names and addresses of auditors for 1905 were as follows: G. H. Quarrington, W. J. Moore and David Rae, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$100 00
Cash receipts for 1905 (Application fees, dues, initiation and assessment fees)	$521 85
Total	$521 85

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Salaries, officers' and auditors' fees	$15 00
Registration fee	3 00
Printing, etc	5 75
Total expenses of management	$23 75

(*b*) *Miscellaneous expenditure.*

Funeral benefits	60 00
Sick benefits	253 50
Divided as dividends	145 10
Gratuities	1 00
Total expenditure	$483 35

ST. LUKE BENEFIT SOCIETY OF AMHERSTBURG.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Amherstburg, Ont.

Organized 14th May ; incorporated in Ontario, 25th November, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

H. Reaume, President ..... Amherstburg.
Alex. Bertrand, Vice-President ..... Amherstburg.
John Burns, Financial Secretary ..... Amherstburg.
L. Bertrand, Recording Secretary ..... Amherstburg.
J. Reaume, Treasurer ..... Amherstburg.

SICK AND FUNERAL BENEFITS.

Sick and funeral benefits are undertaken by the Society. Members, 36.
Number of members who received sick benefits in 1905, 2.
Total amount paid for sick benefits in 1905, $64.00.
Number of weeks' sickness experienced in 1905, 16.
Balance to credit of Fund 31st December, 1905, $35.71.

ASSETS.

Cash standing to credit of Sick Benefit Fund, 31st December, 1905	$35 71
Total assets	$35 71

LIABILITIES.—No information.

MISCELLANEOUS.

The books of the Society were audited April 2nd, 1905.
Names and addresses of auditors for 1905, P. Reaume and A. Amlin.

CASH RECEIPTS.

Dues	$108 50
Application fees	1 00
Total	$109 50

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration fee	$3 00
Supplies	2 00
Rent, light, heat, taxes	15 00
Officers' salaries	15 00
Other expenses	4 60
Total expenses of management	$39 60

(*b*) *Miscellaneous expenditure.*

Sick benefits	64 00
Total expenditure	$103 60

CANADA ATLANTIC RAILWAY EMPLOYEES' SICK AND DISABILITY SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Ottawa, Ont.

Organized February, 1894; incorporated in Ontario 20th February, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

W. C. Ogilvie, President ..... Ottawa.
W. Bumpas, Vice-President ..... Ottawa.
D. S. Sawyer, Financial Secretary ..... Ottawa.
W. D. J. McEwen, Rec. Sec., 154 Florence ..... Ottawa.

FUNERAL BENEFITS.

Funeral benefits have been discontinued by the Society.

SICK BENEFITS.

Sick benefits are undertaken by the Society, with a membership of 31.
Number of members who received benefits in 1905, 13.
Amount of benefits paid in 1905 in respect to sick members, $197.50.
Number of weeks' sickness experienced in 1905, 65 5/6.
Amount paid for medical attention.—None.

ASSETS.

Cash in treasurer's hands	$ 29 37
Cash in Royal Bank	119 30
Total	$148 67

LIABILITIES.—None.

MISCELLANEOUS.

The books of the Society were audited in January, 1906.

Names and post office addresses of the auditors for 1905, were as follows: D. S. Campbell, Ottawa East; D. Scott and B. A. Shanahan, Ottawa.

During 1905 no changes were made in the Constitution.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$240.14
Cash received during 1905 from :	
Dues	$114 50
Rent	5 00
Interest from bank	1 30
Total receipts	$120 80

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Cash paid during 1905 for :	
Registration fee	$3 00
Supplies bought, etc	2 75
Officers' salaries	9 00
Total expenses of management	$14 75

(*b*) *Miscellaneous expenditure.*

Sick benefits	197 50
Total expenditure	$212 25

BROWN BROTHERS, LIMITED, EMPLOYEES' BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized 2nd January, 1898, and incorporated in Ontario 4th March, 1903.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Henry Bromley, President.....Toronto.
John E. Lambe, Vice-President.....Toronto.
Arch. G. McLean, Secretary.....Toronto.
J. L. Rouse, Treasurer.....Toronto.

SICK BENEFITS.

The total membership of the Society at 31st December, 1905, was 37.
Sick benefits are undertaken by the Society. Two members were sick.
Total amount of benefits paid in 1905 in respect of sick members, $34.00.
Number of weeks' sickness experienced, 10.
Amount standing to credit of Sick Benefit Fund 31st December, 1905, $195.64.

ASSETS.

Cash in Home Savings and Loan Co., 31st December, 1905	$195 64

LIABILITIES.—None.

MISCELLANEOUS.

The Society's books were audited for 1905 on 31st December, 1905.
Names and addresses of auditors for 1905 were as follows: E. O. Care and James Maxwell, Toronto.

CASH RECEIPTS.

Cash balance 31st December, 1904, $168.44

Dues	$61 30
Interest	6 30
Total receipts	$67 60

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration fees	$3 00
Annual meeting	1 50
Supplies bought	75
Postage	15
Other management expenses	1 00
Total expenses of management	$6 40

(*b*) *Miscellaneous expenditure.*

Sick benefits	34 00
Total expenditure	$40 40

THE UNITED DAUGHTERS OF CHATHAM.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 65 Princess Street, Chatham.

Organized October, 1855 ; incorporated in Ontario 12th October, 1898

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Mary Ann Anderson, President.....Chatham.
Mary L. Clayborn, Vice-President.....Chatham.
Mary E. Anderson, Secretary.....Chatham.
Rebecca Venerable, Treasurer.....Chatham.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society.
Total membership at 31st December, 1905, 35.
Number of members who died during 1905, 1.
Funeral benefits were paid, amounting to $28.50.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members of the Society who received sick benefits during 1905, 7.
Total amount of benefits paid in 1905, $43.00.
Number of weeks' sickness experienced in 1905, 14.
Total amount of cash standing to credit of Sick Fund.

ASSETS.

Cash on deposit in Bank of Montreal at Chatham	$400 00
Cash on hand	7 65
Total assets	$407 65

LIABILITIES.—None.

MISCELLANEOUS.

No assessments are made, monthly payments being required.

Society's books were duly audited June 12th and December 15th, 1905.

Names and addresses of auditors for 1905 were as follows : Mary A. Anderson, Mary E. Anderson and R. Venerable.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $27.32.	
Dues	$35 25
Total	$35 25

CASH EXPENDITURE.

(a) Expenses of management.

Registration fee	$3 00
Postage, etc	42
Total expenses of management	$3 42

(b) Miscellaneous expenditure.

Funeral benefits	28 50
Sick benefits	43 00
Total expenditure	$74 92

VICTORIA LODGE OF GOOD SAMARITANS AND DAUGHTERS OF SAMARIA, HAMILTON, ONT.

Corporate Name : "Victoria Lodge, No. 7, I.O.G.S. and D. of S."

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, McNab St. N., Hamilton.

Organized 12th October, 1862 ; incorporated in Ontario 17th March, 1896.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Mary Hawkins, Presiding Daughter.....Hamilton.
Henrietta Holland, Treasurer.....Hamilton.
Annie Gwyder, Secretary.....Hamilton.

FUNERAL BENEFITS.

No members died during the year 1905, and no benefits were paid.

SICK BENEFITS.

Sick benefits are undertaken by the Society with a membership of 26.
Number of members who received sick benefits during 1905, 3.
Amount of sick benefits paid during 1905, $21.
Number of weeks' sickness experienced during 1905, 7.
Amount standing to credit of Sick and Funeral Benefit Fund, $464.89.

ASSETS.

Cash on hand and in bank	$464 89

LIABILITIES.—NONE.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $35.06	
Application fees	$3 00
Dues	77 00
Total receipts	$80 00

CASH EXPENDITURE.

(a) Expenses of management.

Cash paid during 1905 for :	
Registration fee	$3 00
Rent, light, heat and taxes	24 00
Salaries	2 75
Other expenditure	34
	$30 09

(b) Miscellaneous expenditure.

Sick benefits	21 00
Gratuities to members	10 00
Investments	25 00
Total expenditure	$86 09

L'UNION ST. JEAN BAPTISTE, D'OTTAWA.

(Returns Book, p. 232.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Ottawa.

Organized 10th November, 1887 ; incorporated 18th September, 1888.

The Executive Officers at the 31st December, 1905, were as follows :

L. Bourbeau, President.....Ottawa.
J. T. Lemay, Recording Secretary.....Hull, Que.
J. N. Rattey, Treasurer.....Ottawa.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, the membership of which is 360.
Number of members of the Society who died in 1905, 2.
Total amount of funeral benefits paid in respect of deceased members was $800.00.
Number of members' wives deceased in 1905, none.
Amount of funeral benefits paid in respect of deceased wives, nil.
Total cash standing to credit of Funeral Fund at 31st December, 1905, $4,085.80.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits in 1905, 50.
Amount of sick benefits paid in 1905, $1,078.30.
Number of weeks' sickness experienced in 1905, 269 4-6.
Total amount of cash standing to credit of Sick Benefit Fund at December 31st, 1905, $1,868.30.

ASSETS.

Cash on deposit in La Banque Nationale, Ottawa	$5,986 61
Actual cash on hand at 31st December, 1905	1 97
Dues and assessments due and unpaid	158 25
Other assets	679 68
Total assets	$6,826 51

LIABILITIES.—None.

MISCELLANEOUS.

The Society's accounts were audited monthly and annually.
The names and addresses of the auditors for 1904 were as follows : Albert Chapman and Antoine Paquette, Ottawa.

Cash Receipts.

Cash balance from 1904 (not extended), $37.96.

Cash received during 1905 from :

Initiation fees	$26 00
Dues	3,096 75
Interest and dividends	148 88
Other sources (detailed in memo.)	98 05
Total receipts	$3,369 68

Cash Expenditure.

(*a*) *Management expenses.*

Cash paid during 1905 :

Registration fee	$3 00
Rent, light, heat and taxes	90 00
Managing officers' salary, etc	102 75
Printing, stationery and advertising	10 75
Postage, telegrams and express	7 10
Supplies bought	3 79
Other expense (detailed in memo.)	77 35
Total expenditure for management	$294 74

(*b*) *Miscellaneous expenditure.*

Funeral benefits	150 00
Benefits to widows and orphans	800 00
Sick benefits	1,078 30
Grand total	$2,323 04

THE GRAND LODGE OF THE SONS AND DAUGHTERS OF IRELAND PROTESTANT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized 10th March, 1890; incorporated in Ontario 6th October, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Robert Cauldwell, Past Grand President.....Toronto.
R. Dalzell, Grand President.....Toronto.
John Jordan, Grand Vice-President.....Toronto.
Thomas Rooney, Grand Secretary.....Toronto.
Robert Kerr, Grand Treasurer.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Grand Lodge, the total membership of which at 31st December, 1905, was 289.

Number of members who died during 1905, 4.
Total amount of funeral benefits paid during 1905, $400.
No members' wives died during 1905.
Total cash standing to credit of funeral fund, $776.15.

SICK BENEFITS.

Sick benefits are undertaken by Subordinate Lodges.
Number of members sick during 1905, 12.
Amount of sick benefits paid in 1905, $174.00.
Number of weeks' sickness experienced in 1905, 67.
Amount paid for medical attendance during 1905, $306.33.
Total cash standing to credit of Sick Benefit Fund, $61.34.

ASSETS.

	Grand Lodge	Subordinates
Cash 31st December, 1905, in Home Bank of Canada	$894 86	$452 20
Total assets	$894 86	$452 20

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made quarterly.

Four assessments were made during the year 1905, payable March June, September and December.

The Society's accounts were duly audited February 10th, 1906.

Books of record or account kept for purposes of insurance certificates, are as follows: Rol book, cash book and ledger.

Names and post office addresses of auditors for 1905: Alex. Douglas and W. J. Dunlop, Toronto.

No changes were made in 1905 in the organization or management of the Society.

No changes were made in the constitution and rules in relation to benefits.

CASH RECEIPTS.

Cash balance from 1904 (not extended), Grand Body, $856.80 ; Subordinate, $491.03.

	Grand Body.	Subordinate Bodies.
Cash received during 1904 from :		
Initiations	.....	$38 50
Dues	.....	1,058 50
Assessments	$376 95	.....
Per capital tax and levies	111 90	.....
Supplies sold	27 92	.....
Interest	17 85	1 46
Other sources	160 75	161 54
Total	$695 37	$1,260 00

CASH EXPENDITURE.

(*a*) *Expenses of management.*

	Grand Body.	Subordinate Bodies.
Cash paid during 1905 for :		
Per capita tax	.....	$442 80
Registration fee	$3 00	.....
Expenses of annual meeting	27 75	.....
Supplies bought	18 40	49 58
Rent	9 50	126 00
Salaries	56 25	.....
Official journal	36 00	.....
Printing, advertising and stationery	11 50	.....
Postage, etc	3 98	138 37
Total expenses of management	$166 38	$756 75

(*b*) *Miscellaneous expenditure.*

Funeral benefits	400 00	.....
Sick benefits	.....	174 00
Medical attendance	.....	306 33
Gratuities to distressed members	.....	61 75
Other expenditure	90 93	.....
Grand total	$657 31	$1,298 83

THE LOYAL TRUE BLUE ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Cochrane Street, Port Perry.

Organized 30th November, 1875 ; incorporated 28th June, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

James Worrell, Grand Master.....Picton.
Nicholas Ingram, Grand Secretary.....Port Perry.
E. H. Purdy, Grand Treasurer.....Port Perry.
Wm. M. Fitzgerald, President Orphanage Board.....Toronto.

FUNERAL BENEFITS.

The funeral benefits are undertaken by the Grand Lodge, the total membership of which at 31st December, 1905, was 4,690.

Total number of members who died during 1905, 18.

Amount of funeral benefits paid in respect of deceased members in 1905, $1,000.00.

Cash standing at credit of Funeral Fund at 31st December, 1905, $2,695.10.

SICK BENEFITS.

The sick benefits are optional with subordinate lodges.

Number of members who received benefits during 1905, 12.

Amount of benefits paid in 1905 in respect of sick members, $93.00.

Number of weeks' sickness experienced in 1905, 39.

Amount paid for medical attendance, $624.21.

Total amount standing to credit of Sick Benefit Fund, $395.01.

ASSETS.

	Grand Body	Subordinates
Real estate, less incumbrances	$11,850 00	$885 00
Actual cash in hands of treasurers	284 18	1,649 60
Western Bank, Port Perry	2,374 44	129 40
Commerce Bank, Port Perry	1,604 68	.....
Montreal Bank, Picton	215 58	.....
Dominion Bank and other Banks	.....	1,495 15
Dues and assessments called but not yet paid	36 04	1,150 27
Interest	53 05	27 54
Aggregate amount of all other assets	6,316 83	3,999 65
Totals	$22,734 80	$9,336 61

Total assets, Insurance Fund (not extended), $3,090.11.

Total assets, General Fund (not extended), $28,981.30.

LIABILITIES.

	Grand Body	Subordinates
Aggregate amount of all liabilities	$125 50	$903 69

MISCELLANEOUS.

Assessments on account of benefit certificates are made monthly, oftener when necessary. Twelve assessments were made during the year 1905, payable in thirty days from date of issue.

The books and accounts were duly audited on August 30th, 1905.

The books of record and account kept by the Society are day book, ledger and benefit roll book.

Names and addresses of the auditors for 1905 : J. D. McGill, Toronto, Ont. ; G. J. Morrish, Port Perry.

No changes were made in the Constitution and Rules during 1905.

Number of members in Ontario at 31st December, 1905, 2,628.

Number of members in Ontario who died during 1905, 14.

Amount of death benefits paid to Ontario members in 1905, $1,000.00.

Amount of bond of Grand or Supreme Secretary, $1,000.

Amount of bond of Grand or Supreme Treasurer, $1,000.

CASH RECEIPTS.

Cash balances from 1904 (not extended), $3,405.23.	Grand Body.	Subordinates.
Cash received during 1905 from :		
Application fees	.....	$323 75
Initiation fees	.....	520 50
Dues	.....	5,548 18
Assessments	$2,733 38	.....
Per capita tax and levies	1,285 45	.....
Degrees	.....	302 25
Charter fees	195 00	.....
Supplies sold	148 39	.....
Rent	130 00	.....
Interest	53 05	27 54
All other sources	3,975 78	2,706 57
Total receipts	$8,521 05	$9,428 79

CASH EXPENDITURE.

(*a*) *Expenses of management.*

	Grand Body.	Subordinates.
Charter fees	.....	$195 00
Per capita tax	.....	955 57
Law costs	.....	1 00
Commission	$271 21	.....
Registration fee	25 00	30 50
Interest	209 70	7 50
Annual meeting	53 85	161 40
Supplies bought	949 61	514 94
Travelling expenses	132 65	.....
Rent, light, etc	237 19	1,463 65
Salaries, officers' and auditors' fees	1,206 61	65 00
Clerk hire	107 00	.....
Printing, stationery and advertising	478 57	134 81
Postage, telegrams and express	248 56	131 42
Premiums for guarantee of lodge officers	15 00	.....
Other management expenses	107 83	.....
Wages to staff of Home	1,123 36	.....
Total management expenses	$5,166 14	$3,660 79

(*b*) *Miscellaneous expenditure.*

Funeral benefits	1,000 00	2,267 05
Benefits to widows and orphans	42 00	1,093 01
Sick benefits	.....	93 00
Medical attendance	16 75	607 46
Gratuities	.....	106 45
Other expenditure	1,169 46	285 16
Total expenditure	$7,394 35	$8,112 92

THE OTTAWA UNITY PROTESTANT BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 412 McLeod Street, Ottawa, Ontario.

Organized 1st June, 1868, and incorporated in Ontario, 23rd January, 1869.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

H. A. Fellows, President.....Ottawa.
H. Allen, Vice-President.....Ottawa.
W. Pennington, Treasurer.....Ottawa.
L. G. Morgan, Financial Secretary.....Ottawa.
J. A. Murphy, Recording Secretary.....Ottawa.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society. Membership, 259.
Number of members who died during 1905, 3.
Funeral benefits amounting to $60 were paid.
Total amount of cash standing to credit of Funeral Fund, $868.18.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 28, amounting to $451.00.
Number of weeks' sickness experienced during 1905, 157.
Amount paid for medical attendance in 1905, $118.13.
Total amount cash standing to credit of Sick Benefit Fund, December, 1905, $868.18.

ASSETS.

Bank of Ontario, Ottawa (General Fund)	$868 18
Bank of Ottawa (Special Fund)	367 25
Bank of Ottawa (Beneficiary Fund)	354 35
In hands of treasurer	77 32
Other assets	140 00
Total assets	$1,807 10

LIABILITIES.—None.

MISCELLANEOUS.

No actions or proceedings were instituted or prosecuted by or against the Society during 1905.

Assessments are made for the purposes of life insurance at the death of a member. Three such assessments were made during 1905.

The Society's books were duly audited February 5th, 1906.

Names and post office addresses of the auditors for 1904 were as follows: W. R. Williamson and Jno. McFarlane, Ottawa.

The following books of record and accounts are kept: Question book, roll book, cash book, journal and members' register.

Amount of secretary's bond, none.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $64.52.

Cash received during 1905 from :

Advance assessments	$59 50
Dues	917 35
Assessments	606 50
Interest	41 38
All other sources (Concert, $23.35)	28 25
Total receipts	$1,652 98

CASH EXPENDITURE.

(a) Expenses of management.

Cash paid during 1905 for :

Commission	$25 05
Law costs	5 50
Registration fee	3 00
Rent, light, heat and taxes	50 00
Salaries, officers' and auditors' fees	96 00
Printing, etc	18 32
Postage, stationery, etc	15 80
Total expenses of management	$213 67

(b) Miscellaneous expenditure.

Funeral benefits	60 00
Benefits to widows and orphans	477 00
Sick benefits	451 00
Druggist	94 50
Medical attendance	118 13
All other expenditure	11 60
Total expenditure	$1,425 90

DAUGHTERS AND MAIDS OF ENGLAND BENEVOLENT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 598 Gerrard Street East, Toronto, Ont.

Organized 7th November, 1890 ; incorporated 9th January, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Eleanor Wood, Grand President ..... Toronto.
Fanny Lloyd, Grand Vice-President ..... Toronto.
Joseph Shone, Grand Past President ..... Toronto.
John Nutkins, Grand Treasurer ..... Toronto.
Leonard George Cross, Grand Secretary, 598 Gerrard St ..... Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Grand Lodge ; total membership, 1,260.

Number of members of the Society who died during 1905, 12.

Amount of funeral benefits paid during 1905, $535.

Total amount of cash standing to the credit of Funeral Benefit Fund at 31st December, 1905, $3,284.38.

SICK BENEFITS.

Sick benefits are undertaken by the Subordinate Lodges.

Number of members who received sick benefits in 1905, Subordinate Bodies, 209, Juvenile Branch, 12.

Total amount of benefits paid during 1905, Subordinate Bodies, $1,542.63 ; Juvenile Branch, $37.00.

Number of weeks' sickness experienced in 1905, by Subordinate Bodies, 630⅝, Juvenile Branch, 21⅛.

Amount paid for medical attendance during 1905, Subordinate Bodies, $1,562.23, Juvenile Branch, $156.26.

Total amount cash standing to credit of Sick Benefit Fund at 31st December, 1905, Subordinate, $3,718.12, Juvenile, $1,002.63.

ASSETS.

Actual cash on hand as per audit statement	$ 471 50
Cash on deposit, not drawn against, in Bank of Montreal, Toronto	3,344 42
Subordinates, $4,539.62 ; Juveniles, $1,044.27	5,583 89
Total assets	$9,399 81

LIABILITIES.—None.

MISCELLANEOUS.

Actions or proceedings instituted by or against the Society during 1905, none.

Assessments for the purpose of life insurance were made quarterly during 1905.

Four such assessments were made during 1905, payable March, June, September and December.

The Society's books were audited 15th February, 1905.

The following books of record are kept: Cheque book, cash book, ledger and register book.

Names and post office addresses of the auditors for 1905 were as follows: F. H. Revell, Hamilton; William Harris, Toronto Junction, and Tamar Fidler, Toronto.

Number of members in Ontario at 31st December, 1905, 1,260.

Number of Ontario members who died during 1905, 9.

Amount of death benefits paid to Ontario members during 1905, $385.

Amount of bond of Grand or Supreme Secretary, $500.

Amount of bond of Grand or Supreme Treasurer, $500.

Cash Receipts.

	Grand Body.	Subordinate Bodies.	Juvenile Branches.
Balance from 1904 (not extended) $7,392.21.			
Cash received during 1905 from:			
Application fees	$73 45	$111 25	.....
Initiation fees	.....	226 25	$18 80
Dues	.....	5,604 39	473 10
Assessments	607 99	.....	.....
Per capita tax	491 06	.....	.....
Supplies sold	129 73	.....	.....
Interest and dividends	97 37	70 46	14 10
Guarantee premiums	39 00	.....	.....
All other sources	13 86	.....	.....
Total receipts	$1,452 46	6,012 35	506 00

Cash Expenditure.

(a) Expenses of management.

	Grand Body.	Subordinate Bodies.	Juvenile Branches.
Cash paid during 1905 for:			
Per capita tax	.....	$491 06	.....
Law costs	$1 00	.....	.....
Registration fee	10 00	73 45	.....
Supplies bought	140 25	.....	.....
Travelling expenses	23 35	.....	.....
Salaries, auditors' and officers' fees	275 80	516 35	$37 83
Postage, telegrams and express	69 35	119 51	15 14
Printing, stationery and advertising	18 30	.....	.....
Premium for guarantee of lodge officers	31 13	.....	.....
Total expenses of management	$569 18	$1,200 37	$52 97

(b) Miscellaneous expenditure.

Funeral benefits	535 85	.....	.....
Sick benefits	.....	1,542 63	10 37
Medical attendance	.....	1,562 23	37 00
Total	$1,105 03	$4,305 23	100 34

KNIGHTS OF ST. JOHN AND MALTA.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 56-58 Pine Street, New York City.

Organized 7th March, 1883; incorporated 17th March, 1883.

The Ontario Division of the Society was incorporated on the 30th June, 1893, under the name of "The Grand Priory of Ontario Knights of St. John and Malta." (Certificate No. 12.)

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Joseph G. Burrows, M.E., Grand Commander ..... New York, N.Y.
Francis Houghtaling, V.E., Grand Chancellor ..... New York, N.Y.
Jacob J. Ryder, V.E., Grand Almoner ..... New York, N.Y.
Geo H. Binn, V.E., Grand Attorney General ..... New York, N.Y.
H. Eugene Smith, M.D., V.E., Grand Med. Exam. ..... New York, N.Y.
Angus G. Macdonald, V., Grand Trustee ..... Brooklyn.
James Tams, V.E., Grand Trustee ..... Trenton, N.J.
Herman C. Kinkler, Grand Trustee ..... New York, N.Y.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by Endowment Contracts.—None.

Amount covered by Contracts other than for Endowments or for sick or funeral benefits in force 31st December, 1905, $3,019,500.00.

MOVEMENT IN CERTIFICATES.

(b) Contracts for Insurance other than Endowment, Sick Benefits or Funeral Benefits.

	Number.	Amount.
		$ c.
Contracts in force 31st December, 1904	2,663	3,110,500 00
Add contracts taken during 1905, new or renewed	181	124,750 00
Gross number and amounts of contracts on foot at any time during 1905.	2,844	3,235,250 00

Deductions:	Number.	Amount.		
		$ c.		
Contracts matured in 1905 by death	40	50,000 00		
Contracts lapsed in 1905	177	165,750 00		
Total deductions extended	217	215,750 00	217	215,750 00
Net contracts on foot 31st December, 1905			2,627	3,019,500 00

III. AND IV. FUNERAL AND SICK BENEFITS.

Number of members who died during 1905, 40.

Subordinate Encampments arrange for funeral and sick benefits as they may think proper.

V. Assets.

Cash on deposit to the Society's credit, not drawn against, in the following chartered banks :	
Title Guarantee and Trust Co. (G.F)., New York City	$424 29
" " "	638 83
Trust Co. of America	1,836 12
Knickerbocker Trust Co., New York City	4,113 49
Title, Guarantee and Trust Co., Jersey City	327 64
Dues and assessments called, but not yet payable.	4,814 00
Call No. 308	4,148 00
Total assets	$16,302 37

VI. Liabilities.

Amount of claims, supposed or reported	$11.000 00
Total	$11,000 00

VII. Miscellaneous.

Actions or proceedings instituted or prosecuted by or against the Society during 1905, no information.

Assessments are made whenever necessary to pay claims, and are payable thirty days from date of call.

Twelve assessments were made during 1905.

The accounts of the Socieiy were audited in September 6th, 1905.

Books of record or account kept by the Society: Cash books, ledgers and registers for several departments.

Names and post office addresses of the auditors for 1905. The finance committee are the auditors.

No changes were made in the constitution during 1905.

Amount of bond of Supreme Secretary, $5,000 ; Supreme Treasurer, $5,000.

Number of certificate holders in Ontario at 31st December, 1905, 173.

Number of members in Ontario who died during 1905, none.

Amount of death benefits paid to Ontario members during 1905, $1,000.

Amount of insurance in force in Ontario 31st December, 1905, $155,500.

VIII. Cash Receipts.

Cash balance from 1904 (not extended)	
Cash received during 1905 from :	
Application fees, etc	$123 00
Assessments	50,332 75
Per capita tax and levies	3,928 90
Supplies sold	103 65
Fines	7 70
Interest	45 45
Organization	196 49
Total receipts	$54,737 94

IX. Cash Expenditure.

(*a*) *Expenses of management.*

Cash paid during 1905 for :	
Organization expenses	$103 00
Expenses of annual meeting	46 00
Registration fees	23 00
Travelling expenses	51 00
Insurance, etc	76 87
Rent, light, heat and taxes	350 00
Salaries, officers' and auditors' fees	2,115 00
Office expenses	22 26
Printing, stationery, advertising, etc	344 82
Postage, telegrams, etc	345 00
Official journal	435 40
Other expenses	85 25
Total expenses of management	$3,997 60

(*b*) *Miscellaneous expenditure.*

Life insurance claims	47,900 00
Total expenditure	$51,897 60

THE ONTARIO GRAND COMMANDERY OF THE KNIGHTS OF ST. JOHN.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Incorporated in Ontario 26th May, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Thos. Callaghan, President ..... Toronto.
Jno. Whelan, Vice-President ..... Toronto.
M. E. Sibley, 2nd Vice-President ..... Toronto.
James S. Harnett, Secretary ..... Toronto.
J. J. Nightingale, Treasurer ..... Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by subordinate and auxiliary branches of the Society' total membership, 199.

Number of members of the Society who died during 1905—None.

Amount of funeral benefits paid during 1905—Nil.

SICK BENEFITS.

Sick benefits are undertaken by the subordinate and auxiliary branches of the Society.

	Subordinate.	Auxiliary
Number of members who received sick benefits during 1905	10	12
Total amount of benefits paid during 1905	$76	$162
Number of weeks' sickness experienced in 1905	24	54
Amount paid for medical attendance	$123 25	$82 25
Balance to credit of sick and funeral fund 31st December, 1905	$752 86	$248 41

ASSETS.

No information.

LIABILITIES.

No information.

MISCELLANEOUS.

The Society's accounts were duly audited for 1905 in January, 1906.

Names and post office addresses of the auditors for 1905: M. A. O'Connor and Jno. E. Fullerton, Toronto.

Number of members in Ontario at 31st December, 1905, 199.

Number of members in Ontario who died during 1905—None.

Amount of death benefits paid to Ontario members during 1805—Nil.

CASH RECEIPTS.

	Subordinate Bodies.	Auxiliary Bodies.
Cash balance from 1904 (not extended)	$714 41	$429 29
Cash receipts during 1905:		
Initiation fees	$36 50	$10 00
Dues	513 26	340 25
Interest and Dividends	21 85	7 09
All other sources	20 40	100 65
Total receipts	$592 01	$457 99

CASH EXPENDITURE.

(*a*) *Expenses of management.*

	Subordinate Bodies.	Auxiliary Bodies.
Cash paid during 1905:		
Per capita tax	$73 50	.....
Supplies bought	10 15	$6 74
Rent, light, heat and fuel	94 50	84 75
Officers' salaries	43 00	25 50
Postage, etc	2 50	.....
Total expense of management	$223 65	$116 99

(*b*) *Miscellaneous expenditure.*

Sick benefits	76 00	162 00
Medical attendance	123 25	82 25
Other expenditure, detailed in memo	14 75	18 32
Total expenditure	$437 65	$379 56

THE GRAND BRANCH OF THE IRISH CATHOLIC BENEVOLENT UNION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 5 Montrose Avenue, Toronto.

Organized 9th January, 1869, and incorporated in Ontario 25th July, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

S. Cheesman, Grand President.....Hamilton.
J. J. O'Regan, Grand Secretary.....Toronto.
J. H. Barber, Grand Treasurer.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by Grand Body, the membership of which at 31st December, 1905, was 407.

Number of members who died during 1905, 6.

Total amount of funeral benefits paid during 1905, $600.00.

Total cash standing to credit of Funeral Benefit Fund at 31st December, 1905, $1,117.10.

SICK BENEFITS.

Sick benefits are undertaken by the Subordidate Branches.

Number of members who received sick benefits during 1905, 46.

Total amount of benefits paid in 1905, $757.00.

Number of weeks' sickness experienced in 1905, 176.

Total amount paid for medical attendance during 1905, $325.00.

Total amount standing to credit of Sick Benefit Fund at 31st December, $1,265.42.

ASSETS.

	Grand Body.	Subordinate Bodies.
Actual cash in Treasurer's hands, December 31st, 1905	$15 80	$224 09
Cash in Dominion Bank	532 85	803 34
" Home Bank, Toronto	568 45	.....
" Bank of Hamilton	.....	238 98
Other assets	40 00	869 50
Total assets	$1,157 10	$2,135 91

LIABILITIES.—No information.

MISCELLANEOUS.

Seven assessments and specials were made during the year 1905, payable on the 1st January April, July and October.

The Grand Branch books were audited 26th February, 1905.

The following books of record are kept: Minute book, day book, cash book and ledger.

Names and addresses of auditors for 1905 were as follows: P. Paton and G. T. Wright, both of Toronto.

During 1905 no changes were made in the constitution.

CASH RECEIPTS.

	Grand Body.	Subordinate Bodies.
Cash balance from 1904 (not extended) $2,897.78.		
Cash received during 1905 from :		
Dues	.....	$935 60
Initiation fees	.....	120 25
Per capita tax	$102 00	21 40
Assessments	748 50	892 50
Supplies sold	11 35	.....
Rent	.....	92 00
Interest	27 60	38 07
All other sources	7 50	147 70
Total receipts	$896 95	$2,247 52

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Cash paid during 1905 for :		
Per capita tax for management	.....	$102 00
Commission	.....	21 00
Registration fee	$3 00	.....
Supplies bought	14 50	16 60
Rent, light, heat and taxes	.....	458 85
Salaries	60 00	40 00
Printing, stationery, etc	.....	27 41
Postage and express	5 00	5 91
Other expenditure	.....	100 61
Total expenses of management	$82 50	$772 38

(*b*) *Miscellaneous expenditure.*

Funeral benefits	600 00	31 00
Sick benefits	.....	757 00
Medical attendance	.....	325 00
Gratuities to distressed members	.....	39 00
Total expenditure	$682 50	1,924 38

TORONTO POLICE BENEFIT FUND.

(File I., p. 9.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Police Headquarters, Toronto.

Organized in January, 1882; incorporated 2nd March, 1882.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Oliver Dynes, Chairman ..... Toronto.
David McKinney, Secretary ..... Toronto.
Col. H. J. Grasett, Treasurer ..... Toronto.

MOVEMENT IN INSURANCE CERTIFICATES.

(a) Contracts for endowments or for benefits in the nature thereof:		
Contracts in force 31st December, 1904		324
New contracts taken during 1905		55
		379
Deductions:		
Contracts surrendered in 1905	28	
Contracts matured in 1905	6	
Contracts lapsed in 1905	10	
	44	44
Net endowment contracts on foot 31st December, 1905		335

ASSETS.

Cash value of real estate	$18,420 00
Mortgages	5,653 77
Cash on deposit in Imperial Bank, Toronto	14,433 14
Cash on deposit in City Treasury	181,435 95
Total assets	$219,942 86

LIABILITIES.

Liability of fund for pensions on foot at 31st December, 1905	$88,230 71

MISCELLANEOUS.

Two actions were instituted by or against the Society in 1905, as follows:

P. C. Gummerson *vs.* Toronto Police Benefit Fund, amount claimed, $273.75 pension; defence, was not entitled to a pension; action dismissed in non-jury court, also in Court of Appeal.

Detective Slemin *vs.* Toronto Police Benefit Fund, amount claimed, $500.00 pension defence, that he had not served the required time; action dismissed in non-jury court.

Twelve assessments were made during the year 1905, payable the first day of each month.

The Society's accounts for the year 1905 were duly audited on the 14th day of February, 1906.

The books of account and record are: Pensioner's ledger and minute book.

The auditors for 1905 were: Walter Sterling and Richard Lee, Toronto.

No changes were made during the year 1905 in the Constitution and Rules of the Society in relation to assessments and pensions.

CASH RECEIPTS.

Assessments	$19,046 51
Fines	163 86
Rent	600 00
Interest and dividends	7,434 05
Other sources	7,123 79
Total receipts	$34,368 21

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Commission on collections	$4 30
Law costs	1,209 59
Registration fee	3 00
Officers' salaries	50 00
Printing, stationery and advertising	22 55
Total expenses of management	$1,289 44

(*b*) *Miscellaneous expenditure.*

Life insurance claims other than endowment	2,189 50
Pensions	9,532 96
Other than foregoing	1,111 02
Total expenditure	$14,122 92

THE HAMILTON POLICE BENEFIT FUND.

(Return Book, p. 513.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Hamilton, Ont.

Organized 8th December, 1890; incorporated 13th February, 1891.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

James Pinch, Chairman ..... Hamilton.
Ed. Hasselfelt, Secretary ..... Hamilton.
Donald Campbell, Committeeman ..... Hamilton.
Charles Gibbs, Committeeman ..... Hamilton.
Jno. Clark, Committeeman ..... Hamilton.
Alexander Smith, Treasurer ..... Hamilton.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, the total membership of which is 55.
Total amount of funeral benefits paid during 1905, nil.
No members of the Society died during 1905.

ASSETS.

Bonds, debentures, etc.	$15,000 00
Cash on deposit to Society's credit in Bank of Hamilton	13,396 50
Total	$28,396 50

LIABILITIES.

Total amount of liabilities at 31st December, 1905 ..... Nil.

MISCELLANEOUS.

No action was instituted against the Society during 1905.
Twenty-four assessments were made during 1905.
The books of record for purposes of Insurance Certificates are Members' Register, etc.
The accounts for the year 1905 were duly audited on 10th February, 1906.
Names and addresses of auditors: Samuel H. Kent and Walter Anderson, Hamilton.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $11,089.30.

Dues from members, fines and deductions	$2,121 92
Donations	34 50
Rewards, etc.	72 50
Inquest fees	148 79
Interest	997 39
Total receipts	$3,375 10

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration fee	$ 3 00
Salaries and auditors, etc	20 00
Printing	4 00
	$27 00

(*b*) *Miscellaneous expenditure.*

Pensions	1,024 65
Other expenses	16 25
Total expenses	$1,067 90

LONDON POLICE BENEFIT FUND ASSOCIATION.

(Returns Book, p. 370.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Police Headquarters, London.

Organized 1st January, 1897; incorporated 12th March, 1897.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Arthur McGuire, Chairman	London.
James Highsted, Secretary	London.
W. T. T. Williams, Treasurer	London.

ASSETS.

Bonds, debentures, etc	$20,000 00
Cash on deposit in Huron and Erie Savings Company	
Total assets	$20,000 00

LIABILITIES.—None.

MISCELLANEOUS.

No action or proceeding was instituted or prosecuted by or against the Society during 1905.

A percentage is deducted from salaries monthly. The Society's accounts were audited February, 1906. The books of record or account kept are: Cash book, ledger and journal.

Names and addresses of auditors for 1905: John Pope and Thomas Nickle, London.

Certain changes in the organization or management or the constitution and rules of the Society have been made during the year 1905.

Number of members on 31st December, 1905, 43.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$2,493 67	
Cash receipts for 1905:		
Assessments		$1,686 41
Interest and dividends		898 48
All other sources		635 00
		$3,219 89

CASH EXPENDITURES.

(*a*) *Expenses of management.*

Registration	$3 00
Other expenses	6 45
Total expenses of management	$9 45
Gratuities and pensions paid	906 76
Total expenditure	$916 21

THEATRICAL MECHANICAL ASSOCIATION.

(File I, pp. 17 and 169.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 472 Dovercourt Road, Toronto.

Organized 21st September 1886 ; incorporated 20th May, 1887.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

John Walford, President ..... Toronto.
W. E. Meredith, Recording Secretary ..... Toronto.
James Lydon, Treasurer ..... Toronto.
Jos. Walford, Ed. Ferris, B. Raymond, } Finance Committee ..... Toronto.

FUNERAL BENEFITS.

Number of members who died during 1905, 1.
Amount of funeral benefits paid during 1905, $187.50.
Amount standing to credit of Fund, $7,389.80.

SICK BENEFITS.

Total membership of Society, 125.
Sick benefits are undertaken by the Society.
Number of members who received sick benefits in 1905, 13.
Total amount of sick benefits paid during the year 1905, $228.00.
Number of weeks' sickness experienced, 42.
Medical attendance, $172.00.
Amount of cash standing to credit of Sick Benefit Fund, $1,386.56.

ASSETS.

Bonds, debentures, etc.	$7,000 00
Cash on hand as per auditors' statement	352 12
Bank of Commerce, Toronto	1,383 41
Canada Permanent Loan Co.	202 30
Totals	$8,937 83

LIABILITIES.—None.

MISCELLANEOUS.

The Society's accounts were duly audited in April, July, October, 1905, and January, 1906.

Auditors for the year: W. J. Vale, W. Sprinks, Jas. Seymour, Toronto.

CASH RECEIPTS.

Application, initiation fees and dues	$850 50
Interest and dividends	315 87
All other sources	740 43
Total receipts	$1,906 80

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration	$3 00
Grand Lodge delegate	225 00
Rent, light, heat and taxes	23 50
Salaries, officers' and auditors' fees	57 00
Printing, stationery and advertising	20 00
Supplies	47 10
Postage, etc	9 75
Total expenses of management	$385 35

(*b*) *Miscellaneous expenditure.*

Per capita tax	44 00
Funeral benefits	187 50
Sick benefits	291 00
Medical attendance	172 00
Gratuities to distressed members	18 20
Other expenses	148 94
Total expenditure	$1,246 99

TORONTO MUSICAL PROTECTIVE ASSOCIATION.

ANNUAL STATEMENT OF BENEFIT DEPARTMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto, Ont.

Organized 2nd December, 1887; incorporated in Ontario 28th September, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Jno. Waldron, President ..... Toronto.
J. A. Wiggins, Secretary ..... Toronto.
G. J. Timpson, Treasurer ..... Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, total membership of which is 470.
Number of members who died during 1905, 1.
Amount of funeral benefits paid in 1905, $25.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 23.
Amount of benefits paid in 1905 in respect of sick members, $331.51.
Number of weeks' sickness experienced in 1905, 110.
Amount of cash to credit of sick and funeral benefit fund, 31st December, 1905, $4,216.56.

ASSETS.

Cash on deposit to Society's credit, not drawn against, in Imperial Bank, Toronto.	$4,216 56
Total assets	$4,216 56

LIABILITIES.—None.

MISCELLANEOUS.

Actions or proceedings instituted by or against the Society during 1905, none.
Dues are payable monthly by the members.
The books of the Society were audited in March, June, September and December of 1905
Books of record or account kept: Ledger, etc.
Names and post office addresses of the auditors for 1905, were as follows: W. E. Meredith and C. Fairhead, Toronto.
No changes were made during 1905 in the Constitution and Laws in relation to benefits.
Amount of bond of Secretary, $200.00.
Amount of bond of Treasurer, $300.00.

CASH RECEIPTS.

Cash paid during 1905.	
Interest	$ 129 95
Dues	1,622 70
Total	$1,752 65

CASH EXPENDITURE.

(*a*) *Expenses of management.*

All expenses of management are paid from the general account.

(*b*) *Miscellaneous expenditure.*

Funeral benefits	$ 25 00
Sick benefits	331 51
Total expenses	$356 51

TORONTO FIREMEN'S BENEFIT FUND.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Richmond Street, Toronto, Ontario.

Organized 16th January, 1891, and incorporated in Ontario 30th June, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

A. Busteed, Chairman ..... Toronto
R. J. McGowan, Secretary ..... Toronto
R. T. Coady, Treasurer ..... Toronto

MOVEMENT IN INSURANCE CERTIFICATES.

Contracts in force 31st December, 1904		188
Add contracts taken in 1905		12
Gross number on foot at any time during 1905		200
Contracts matured	4	
" surrendered	3	7
Contracts on foot at 31st December, 1905		193

SICK AND FUNERAL BENEFITS.

No sick or funeral benefits are undertaken.

ASSETS.

Cash value of securities	$45,043 07
Total	$45,043 07

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made monthly, and are payable on the first day of each month.
The books were duly audited for 1905 by the Corporation Auditors, 31st December, 1905.

CASH RECEIPTS.

Balance from 1904 (not extended) $38,954.68.
Cash received during 1905 from:

Assessments	$7,823 07
Interest	1,666 80
Donations	212 00
Total receipts	$9,701 87

CASH EXPENDITURE.

Cash paid during 1905, for:

Registration fee	$3 00
Total expenses of management	$3 00

(*b*) *Miscellaneous expenditure.*

Insurance claims paid	2,384 90
Gratuities	1,226 18
Total expenditure	$3,614 08

UMBERTO PRIMO ITALIAN BENEVOLENT SOCIETY.

(Returns Book, p. 524.)

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized 27th February, 1888; incorporated in Ontario, 12th March, 1888.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

D. A. G. Glionna, President.....Toronto.
E. Napolitano, Vice-President.....Toronto.
M. Circelli, Secretary.....Toronto.
R. V. Glionna, Treasurer.....Toronto.

FUNERAL BENEFITS.

The Society undertakes funeral benefits.
The membership at 31st December, 1905, was 63.
No members died during 1905.
Total amount paid for funeral benefits, nil.
Cash standing to credit of Sick and Funeral Benefit Fund, $1,461.86.

SICK BENEFITS.

The Society undertakes sick benefits.
Number of members who received sick benefits in 1905, 13.
Total amount of sick benefits paid in 1905, $78.75.
Number of weeks' sickness experienced in 1905, 33.
Amount paid for medical attendance during 1905, $50.00.

ASSETS.

Actual cash on hand 31st December, 1905	$203 21
Cash on deposit in Dominion Bank, Toronto	1,344 37
Total assets	$1,547 58

LIABILITIES.—None.

MISCELLANEOUS.

The books of the Society were audited on February 27th, 1906.

Names and addresses of the auditors, T. C. Robinette and T. C. Maguire, Toronto.

No changes were made during 1905 in the organization or management, or in the Constitution or Rules in relation to benefits.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $1,441.35.
Cash received during 1905 from:

Dues	$303 00
Application fees	10 00
Supplies sold	12 00
Interest	57 53
Total receipts	$382 53

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Cash paid during 1905 for :	
Registration fee	$3 00
Rent, etc	22 50
Printing, etc	10 75
Postage, etc	11 10
Travelling expenses	30 00
Supplies bought	34 20
Total expenses of management	$111 55

(*b*) *Miscellaneous expenditure.*

Sick benefits	78 75
Medical attendance	50 00
Druggist	36 00
Total expenditure	$276 30

ITALIAN WORKINGMEN'S ASSOCIATION OF ONTARIO.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto, Ont.

Organized 31st December, 1901, and incorporated 31st December, 1901.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

H. A. Castrucci, President.....Toronto.
F. Cairo, Treasurer.....Toronto.
G. Saparito, Financial Secretary.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society.
Total membership at 31st December, 1905, 50.
No members died during 1905, and no funeral benefits were paid.
Total cash standing to credit of funeral benefit fund at 31st December, 1905, $411.77.

SICK BENEFITS.

Number of members who received sick benefits during 1905, 6.
Amount paid for sick benefits, $47.00.
Number of weeks' sickness experienced, 15.
Amount paid for medical attendance, $44.50.

ASSETS.

Cash deposited in Bank of Commerce	$411 77
Total assets	$411 77

LIABILITIES.—None.

MISCELLANEOUS.

The Society's accounts were duly audited in December, 1905.

The names and post office addresses of the auditors for 1905 : A. Castrucci, G. Castabile, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $322.23.

Application fees	$5 00
Initiation receipts	15 00
Dues	244 00
Supplies sold	7 75
Total receipts	271 75

CASH EXPENDITURE.

Registration fee	$3 00
Rent	24 00
Officers' salaries, etc	15 30
Supplies bought	39 50
Total management expenses	$81 80
Medical attendance	54 50
Sick benefits	47 00

ST. BONIFACE BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Berlin, Ontario.

Organized 1st May, 1892, and incorporated in Ontario 2nd August, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

Andrew Englert, President.....Berlin.
Anthony Schneider, Recording Secretary .....Berlin.
Alvin E. Shantz, Secretary .....Berlin.
Henry A. Dietrich, Treasurer .....Berlin.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society with a total membership of 252.
One member of the Society died during 1905.
Amount paid for funeral benefits during 1905, $25.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 34.
Amount paid for sick benefits, $491.75.
Number of weeks' sickness experienced during 1905, 123.
Amount paid for medical attendance, $41.00.
Total amount of cash standing to the credit of the general fund from which benefits are paid, $902.28.

ASSETS.

Actual cash on deposit in Merchants Bank, Berlin (savings branch).....	$856 53
Actual cash on deposit in Merchants Bank, Berlin (current account).....	45 75
Other assets (detailed in memo.).....	6 30
Total.....	$908 58

LIABILITIES.—None.

MISCELLANEOUS.

No actions or proceedings were instituted or prosecuted by or against the Society during 1905.

The Society's books were duly audited for 1905 on December 30th, 1905.

The following books of record or account are kept for the purposes of insurance certificates or benefits : Treasurer's cash book, financial secretary's cash book, etc.

Names and post office addresses of the auditors for 1905 were as follows : J. Gies and W. Winter, Berlin.

CASH RECEIPTS.

Cash balance from 1904, $51.49.
Cash received during 1905, from :

Initiation fees	$ 30 00
Dues	742 75
Fines	9 30
Supplies sold	2 10
Interest	22 34
Medical fees	41 50
All other sources as per memo	7 00
Total receipts	$854 99

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration fee	$ 3 00
Rent, light, heat and taxes	12 00
Salaries	50 00
Printing and postage	1 19
Total expenses of management	$66 19

(*b*) *Miscellaneous expenditure.*

Funeral benefits	25 00
Sick benefits	491 75
Medical attendance	41 00
Other expenditure as per memo	14 45
Total expenditure	$638 39

THE FEDERATED ASSOCIATION OF LETTER CARRIERS.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 420 Gladstone Ave., Toronto, Ont.

Organized 15th September, 1891; incorporated 21st June, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

L. Edson Manhard, President ..... Toronto.
Alex. McMordie, Secretary-Treasurer ..... Toronto.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for Benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance, other than Endowments, Sick Benefits or Funeral Benefits.*

Contracts in force 31st December, 1905		380
Add contracts taken during 1905, new or renewed		36
Gross number on foot at any time during 1905		416
Contracts matured in 1905	4	
Contracts lapsed in 1905	6	
Contracts surrendered	1	
Total deductions	—	11
Net contracts on foot 31st December, 1905		405

III. AND IV. FUNERAL AND SICK BENEFITS. None.

V. ASSETS.

Cash on hand	$ 19 23
Cash on deposit in Canadian Bank of Commerce, Toronto	1,208 93
Total assets	$1,228 16

VI. LIABILITIES.—None.

VII. MISCELLANEOUS.

No actions or proceedings were instituted or prosecuted by or against the Society during 1905.

Assessments are made for purposes of life insurance certificates on date of death of a member, and are payable within 30 days, one advance assessment being kept on hand.

Four assessments were made during 1905.

The Society's accounts were duly audited for 1905 on January 27th, 1906.

The books of record or account kept for purposes of insurance certificates or benefits are: Certificate register, roll book, day book, ledger.

Names and post office addresses of the auditors for 1904: Thomas Quinn and Jno. Friers, Toronto.

Number of members in Ontario, 205.

Number of members in Ontario who died during 1905, none.

Amount paid as death claims to Ontario members, nil.

VIII. Cash Receipts.

Cash balance from 1904 (not extended) $1,463.60.

Cash received during 1905 from:

Application fees	$7 50
Assessments	1,507 50
Per capita tax and levies	313 80
Interest	40 53
Supplies sold	19 75
Total receipts	$1,889 08

IX. Cash Expenditure.

(a) *Expenses of management.*

Registration fee	$3 00
Expense of meeting	523 30
Supplies bought	19 72
Travelling expenses	8 00
Salaries	48 60
Printing	27 00
Postage, telegrams and express	13 65
Total expenses of management	$643 27

(b) *Miscellaneous expenditure.*

Life insurance claims other than endowment	1,481 25
Total expenditure	$2,124 52

POSTAL BENEFIT ASSOCIATION OF TORONTO.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Post Office, Toronto.

Organized 8th June, 1891 ; incorporated in Ontario 17th November, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

J. R. Fraser, President.....Toronto.
W. J. Milligan, Treasurer.....Toronto.
C. E. Swait, Secretary.....Toronto.
J. S. Boddy, W. Bonnick, W. Riddle, M. E. Hynes, } Executive Committee.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, the total membership of which is 104.
Number of members who died during 1905, 1.
Total amount of funeral benefits paid in 1905, $100.
Cash in Funeral Benefit Fund 31st December, 1905, $486.75.

SICK BENEFITS.—None.

ASSETS.

Cash on deposit in Imperial Bank	$514 71
Unpaid assessments	4 75
Total	$519 46

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made once a month, when necessary.
Eight assessments were made during 1905.
The Society's accounts were duly audited on February 8th, 1906.
Books of record and account, kept for purposes of insurance certificates, are as follows : Cash book, minute book, treasurer's, members' signatures and by-laws.
Names and post office addresses of auditors for 1905 : J. Barnes and T. D. Gould, Toronto.
No changes were made in relation to insurance certificates in 1905.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $373.44.

Cash received during 1905 from

Initiation fees	$3 00
Assessments	243 00
Interest	13 27
Total	$259 27

CASH EXPENDITURE.

(a) Expenses of management.

Cash paid during 1905 for:

Registration fee	$3 00
Secretary's salary	15 00
Total expenses of management	$18 00

(b) Miscellaneous expenditure.

Funeral benefits	100 00
Total benefits	$118 00

THE MANCHESTER UNITY INDEPENDENT ORDER OF ODDFELLOWS.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 43 Bellevue Place, Toronto.

Organized 16th December, 1887, and incorporated in Ontario 22nd June, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Richard Marshall, Provincial Grand Master.....Carlton West.
S. H. Carrie, Provincial Deputy Grand Master.....Toronto.
Wm. C. Schunck, Prov. Cor. Secretary.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the District, the membership of which was, at 31st of December, 1905, 479.

No member died during 1905 and no benefits were paid.

One member's wife died during 1905, and in respect thereof benefits were paid amounting to $50.

Total cash to credit of Funeral Fund at 31st December, 1905, $5,405.84.

SICK BENEFITS.

Sick benefits are undertaken by Subordinate and District Lodges.

Number of members who received sick benefits in 1905, 76.

Amount of benefits paid in 1905 in respect of sick members, $1,038.15.

Number of weeks' sickness experienced in 1905, 263 5/6.

Amount paid for medical attendance during 1905, $541.03.

Total amount of cash standing to the credit of Sick Benefit Fund at 31st December, 1905, $9,721.77.

ASSETS.

	District Body.	Subordinate Bodies.
Mortgages	$1,900 00	.....
Cash on deposit to the Society's credit, not drawn against, in the following chartered banks:		
Dominion Bank	3,505 84	$2,243 53
Bank of Commerce (Branch), Toronto	.....	542 78
Molsons Bank	.....	943 57
Dominion Bank, Esther Street	.....	462 28
Other assets	.....	123 77
Total assets	$5,405 84	$4,315 93

LIABILITIES.—None.

MISCELLANEOUS.

Actions or proceedings instituted or prosecuted by or against the Society during 1905. No information.

The Society's books were duly audited for 1905 on 29th January, 1906.

The following books of record and account are kept for purposes of insurance certificates or benefits: Ledger, cash books and district return sheets.

Names and post office addresses of the auditors for 1905 were as follows: W. H. White Toronto and Wm. Fawcett, Toronto.

Amount of bond of Grand Secretary, $250.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $8,127.24.	District.	Subordinate.
Application fees	.....	$269 00
Dues	$1,158 08	4,116 88
Interest	287 30	105 13
Dues, etc. (old country members)	.....	1,072 89
Total receipts	$1,445 38	$5,563 90

CASH EXPENDITURE.

(*a*) *Expenses of management.*

	District.	Subordinate.
Per capita tax and levies	$10 60	$390 02
Organization expenses	120 00	250 50
Registration fee	3 00	.....
Supplies bought	45 28	140 31
Rent, light, heat and taxes	9 00	227 14
Officers' salaries	106 07	286 71
Printing	41 00	.....
Postage, telegrams and express	11 70	66 63
Premiums for guarantee of lodge officers	1 25	10 40
Other expenditure	173 61	150 38
Total expenses of management	$521 51	$1,522 09

(*b*) *Miscellaneous expenditure.*

Funeral benefits	50 00	704 18
Sick benefits	36 50	1,001 65
Medical attendance	.....	541 03
Other expenditure	.....	1,037 74
Total expenditure	$608 01	$4,806 69

MASSEY-HARRIS COMPANY (LIMITED) RELIEF ASSOCIATION OF THE CITY OF BRANTFORD.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Brantford, Ont.

Organized 13th April, 1885, and incorporated 2nd April, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Alex. Lundy, President	Brantford.
E. Morrison, 1st Vice-President	Brantford.
S. G. Macklin, 2nd Vice-President	Brantford.
Percy Gregory, Secretary	Brantford.
Franklin Grobb, Treasurer	Brantford.

FUNERAL BENEFITS.

The Society undertakes funeral benefits.
The total membership at 31st December, 1905, was 768.
Number of members of the Society who died in 1905, 1.
Funeral benefits were paid in 1905, amounting to $48.

SICK BENEFITS.

The Society undertakes sick benefits.
Number of members who received sick benefits during 1905, 104.
Total amount of sick benefits paid in 1905, $1,587.10.
Number of weeks' sickness experienced in 1905, 406⅔.
Total amount to the credit of the Sick Benefit Fund at 31st December, 1905, $1,212.43.

ASSETS.

Cash value of bonds	$500 00
Cash deposited in Standard Bank, Brantford	1,212 43
Other assets	21 00
Total assets	$1,733 43

LIABILITIES.—None.

MISCELLANEOUS.

Twelve assessments were made in 1905 for the purpose of funeral and sick benefits, payable every four weeks.

The Society's accounts for 1905 were audited January, 1906.

The following books of record and account are kept: Minute book, roll book and cash book.

Names and post office addresses of the auditors for 1905 were as follows: W. D. Chambers and C. J. Dennison, Brantford.

No changes were made in 1905 in the Constitution and Rules of the Society in relation to

CASH RECEIPTS.

Cash balance from 1904 (not extended), $1,366.22.	
Cash received during 1905 from :	
Dues	$1,719 00
Interest	25 04
Total receipts	$1,744 04

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Law costs	$0 50
Registration fee	10 00
Officers' and auditors' fees	95 25
Printing, stationery, etc	6 75
Postage	0 23
Total expenses of management	$112 73

(*b*) *Miscellaneous expenditure.*

Funeral benefits	48 00
Sick benefits	1,587 10
Gratuities to distressed members	150 00
Total expenditure	$1,897 83

THE MASSEY-HARRIS, TORONTO, EMPLOYEES' MUTUAL BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 923 King Street West, Toronto.

Organized June, 1883; incorporated in Ontario, 7th March, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

James Gray, President.....Toronto.
Charles Savage, 1st Vice-President.....Toronto.
George Wallis, Treasurer.....Toronto.
James Nolan, Secretary.....Toronto.

FUNERAL BENEFITS.

The Society undertakes funeral benefits.
The total membership was, at 31st December, 1905, 1,350.
Number of members who died during 1905, 6.
Total amount of funeral benefits paid in 1905 in respect of deceased members, $360.
Number of members' wives who died in 1905, 6.
Amount of funeral benefits paid in 1905 in respect of deceased wives, $180.
Amount at the credit of the General Fund at 31st December, 1905, $737.61.
Funeral and sick benefits are paid out of the General Fund.

SICK BENEFITS.

The Society undertakes sick benefits.
Number of members who received sick benefits during 1905, 275.
Total amount of sick benefits paid in 1905, $2,531.50.
Number of weeks' sickness experienced in 1905, 861⅔.
Nothing was paid out for medical attendance during 1905.

ASSETS.

Actual cash on hand	$116 61
Dominion Bank, Toronto	621 00
Total assets	737 61

LIABILITIES.—None.

MISCELLANEOUS.

No changes were made in 1905 in the organization and management of the Society.
Assessments were made every four weeks.
Thirteen assessments were made during 1905.
The accounts were audited in 1905.
The following books are kept: Cash book, ledger and minute book.
The names and post office addresses of the auditors for 1905, were Joseph Couller and J. J.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $610.96.	
Cash received during 1905:	
Assessments	$3,441 70
Total	$3,441 70

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Cash paid during 1905 for:	
Registration fee (renewal)	$10 00
Supplies bought	5 55
Secretary's and auditor's salary	75 00
Other expenditure (car tickets)	5 00
Expenses of management	$95 55

(*b*) *Miscellaneous expenditure.*

Funeral benefits	540 00
Sick benefits	2,531 50
Gratuities to distressed members	125 00
Other expenses	23 90
Total expenditure	$3,315 05

ST. JOSEPH'S MUTUAL BENEFIT SOCIETY OF TORONTO.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized 11th March, 1889, and incorporated in Ontario 22th June, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

L. V. Dusseau, President.....Toronto.
Joseph St. Denis, Vice-President.....Toronto.
L. Jules Lefebvre, Secretary.....Toronto.
J. D. Baron, Treasurer.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, with a total membership of 74.
One member died during 1905 and funeral benefits of $50 were paid.
Cash standing to credit of Funeral Fund at 31st December, 1905, $267.75.

SICK BENEFITS.

Sick benefits are undertaken by the Society. Fifteen members received sick benefits during 1905.

Number of week's sickness experienced during 1905, 65 weeks.
Sick benefits amounting to $195.00 were paid.
Cash standing to credit of Sick Benefit Fund at 31st December, 1905, $673.76.

ASSETS.

Cash on hand	$29 16
Cash in Home Bank of Canada	912 35
Total assets	$941 51

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made monthly. Payable first Monday in each month.
The Society's accounts were audited in February, 1906.
The books of record kept are a register, ledger, minute and cash book.
Names and addresses of the auditors for 1905: Jos. Sauriole and L. R. Archambault, Toronto.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $917.26.
Cash received during 1905 from:

Dues	$282 80
Interest	39 35
Total receipts	$322 15

CASH EXPENDITURE.

(a) Expenses of management.

Cash paid during 1905 for:	
Registration fee	$3 00
Rent, light, heat, etc	11 75
Salaries	24 00
Supplies bought	14 15
Total expenses of management	$52 90

(b) Miscellaneous expenditure.

Funeral benefits	50 00
Sick benefits	195 00
Total expenditure	$297 90

THE ST. JOSEPH AID SOCIETY OF FORMOSA.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Formosa, Ontario.

Organized 6th March, 1887, ; incorporated 2nd August, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Nicholas Schnitzler, President.....Formosa.
Felix Borho, Vice-President .....Formosa.
Matthew Weiler, Secretary and Treasurer.....Formosa.

FUNERAL AND SICK BENEFITS.

Total membership of Society, 25.
No member died during 1905.
Amounts paid for funeral benefits, nil.
Number of members who received sick benefits in 1905, 5.
Number of weeks' sickness experienced in 1905, 11.
Amount of benefits paid in 1905 to sick members $34.00
Total amount of cash standing to credit of fund at 31st December, 1905, $310.35.

ASSETS.

Actual cash on hand 31st December, 1905	$24 42
Cash in bank (Merchants) Formosa, and note	285 93
Total assets	$310 35

LIABILITIES.—None.

MISCELLANEOUS.

Two assessments were made during 1905.

The books and accounts of the Society were duly audited January 3rd, 1906.

The books of record or account kept by the Society are: Register of members, secretary's cash book, treasurer's cash book.

The names and addresses of the auditors for 1905 were: Jacob Brick, Formosa; Anthony Opperman, Formosa.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $269.90.

Initiation fees	$7 00
Dues	75 00
Interest	7 43
Total receipts	$89 43

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Registration fee	$3 00
Salaries	7 00
Rent, etc	2 25
Postage, telegrams and express	23
Other expenses	2 50
Total expenses of management	$14 98

(*b*) *Miscellaneous expenditure.*

Sick benefits	34 00
Total expenditure	$48 98

TORONTO HEBREW BENEVOLENT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Incorporated 17th February, 1899.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

A. Laudsbey, President.....Toronto.
Ch. Scher, Vice-President.....Toronto.
Ch. Goodman, Treasurer.....Toronto.
L. Waldman, Secretary.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society with a membership of 85.
Number of members' children who died during 1905, 2.
Amount of funeral benefits paid in respect of members' wives during 1905, $45.00.
Total cash standing to credit of Sick and Funeral Fund, $741.95.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 13.
Amount paid for sick benefits during 1905, $215.00.
Number of weeks' sickness experienced during 1905, 43.
Amount paid for medical attendance during 1905, $349.50.

ASSETS.

Value of real estate	$378 85
Cash in hands of treasurer	7 80
Cash on deposit in Dominion Bank, Toronto	734 15
Total assets	$1,120 80

LIABILITIES.—None.

MISCELLANEOUS.

Actions or proceedings instituted by or against the Society during 1905, none.
Assessments for purposes of benefits are made once or twice a year, if necessary.
No assessments were made during 1905.
The Society's accounts were duly audited 7th October, 1905.
Books of record kept by the Society are : Day book, cash book, ledger and record book.
The auditors of accounts of 1905 were : L. E. Singer, and E. Zurerling, all of Toronto.
Certain changes were made during 1905 in the organization, management, constitution and rules of the Society in relation to benefits, and are filed herewith.
Amount of bond of treasurer, $25.00.

Cash Receipts.

Cash balance from 1904 (not extended), $639.83.

Cash received during 1905 from:

Application fees	$26 50
Initiation fees	22 50
Dues	452 55
Medical fees	325 25
Fines	1 25
Interest	7 35
Other sources	164 60
Total receipts	$1,000 00

Cash Expenditure.

(a) Expenses of management.

Cash paid during 1905 for:

Registration fee	$3 00
Rent, light and heat	58 00
Officers' salaries	45 00
Printing	6 50
Stationery and postage, etc	26 00
Total expenses of management	$138 50

(b) Miscellaneous expenditure.

Funeral benefits	45 00
Sick benefits	215 00
Medical attendance	349 50
Gratuities to distressed members	70 00
Other expenditure	79 88
Total expenditure	$897 88

CIVIL SERVICE MUTUAL BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Government Buildings, Ottawa.

Organized January, 1872; incorporated 11th July, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

William Gliddon, Chairman.....Ottawa.
A. G. Kingston, Treasurer.....Ottawa.
W. J. Lynch, Secretary.....Ottawa.

I. CURRENCY OF INSURANCE CERTIFICATES.

Amount covered by contracts other than for endowment or for sick and funeral benefits in force 31st December, 1905, $62,000.

II. MOVEMENT IN INSURANCE CERTIFICATES.

(*a*) Contracts for Endowments or for benefits in the nature thereof.—None.

(*b*) *Contracts for Insurance other than Endowments, Sick Benefits and Funeral Benefits.*

	Number.	Amount.	Number.	Amount.
				$ c.
Contracts in force 31st December, 1904			280	56,000 00
Add contracts taken during 1905, new or renewed			36	7,200 00
Gross number and amount of contracts on foot at any time during 1905			316	63,200 00
Deductions:		$ c.		
Contracts matured in 1905	4	800 00		
Contracts lapsed in 1905	2	400 00		
Total deductions extended			6	1,200 00
Net contracts on foot at 31st December, 1905			310	62,000 00

III. AND IV. FUNERAL AND SICK BENEFITS.—None.

V. ASSETS.

Cash in Post Office Savings Bank, Ottawa	$3,079 21

VII. LIABILITIES.

Amount of claim admitted by Society	$204 78

VII. Miscellaneous.

Actions or proceedings instituted or prosecuted by or against the Society during 1905. None.

The Society's books were duly audited on 19th March, 1906.

Names and post office addresses of the auditors for 1905 were as follows: R. Devlin, and C. E. D. Chubbuck, all of Ottawa.

VIII. Cash Receipts.

Cash balance from 1904 (not extended) $2,049.05.

Initiation fees	$12 00
Assessments	1,631 08
Interest and dividends	56 58
Total receipts	$1,699 66

Cash Expenditure.

(*a*) *Expenses of management.*

Registration fee	$3 00
Salaries, officers' and auditors' fees	50 00
Printing, stationery, advertising and postage	16 50
Total expenses of management	$69 50

(*b*) *Miscellaneous expenditure.*

Life insurance claims	600 00
Total expenditure	$669 50

ANCIENT ORDER OF HIBERNIANS.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Hamilton, Ont.

Organized 24th September, 1888 ; incorporated 27th June 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

P. W. Falvay, Provincial President.....Deer Park.
J. J. Lynch, Vice-President .....Peterboro.
Thomas O'Dowd, Provincial Secretary.....Hamilton.
R. J. Slattery, Provincial Treasurer.....Arnprior.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society with a membership of 1,778.
Number of members of the Society who died during the year 1905, 9.
The total amount of funeral benefits paid during 1905, $2,400.00.
Amount cash standing to credit of fund 31st December, 1905, $2,712.63.

SICK BENEFITS.

Number of members who received sick benefits in 1905. Subordinate Bodies, no information.

Total amount of sick benefits paid during 1905. Subordinate Bodies, $4,262.85.
Number of weeks' sickness experienced in 1905. Subordinate Bodies, no information.
Amount paid for medical attendance during 1905. Subordinate bodies, no information.
Total amount of cash standing to credit of Sick Benefit Fund, $5,883.77.

ASSETS.

Cash on hand	$2,779 62
Total assets	$2,779 62

Subordinate bodies, $8,543.97.

LIABILITIES.—None.

MISCELLANEOUS.

Assessments on account of benefit certificates are made quarterly.

Four assessments were made during the year 1905, payable 1st of January, April, July and October.

The books and accounts were duly audited in 1905, quarterly.

The books of record and account kept by the Society are : Day book and ledger.

Amount of bond of Grand Treasurer, $1,000.00.

Amount of bond of Grand Secretary, $2,000.00.

Cash Receipts.

Cash balance for 1904 (not extended) $4,979.41.

	Grand Body.	Subordinate Bodies.
Cash received during 1905 from:		
Dues	.....	$12,570 93
Per capita tax	$ 816 75	.....
Assessments	4,972 00	.....
Supplies sold	112 25	.....
Interest	.....	1,742 43
Total	$5,901 00	$14,313 36

Cash Expenditure.

(*a*) *Expenses of management.*

Per capita tax	.....	$778 74
Annual meeting	$222 65	.....
Registration fee	15 00	.....
Officers' salaries and auditors' fees	.....	3,885 55
Postage	70 93	.....
Premiums for guarantee	32 50	.....
Total expenses of management	$341 08	$4,664 29

(*b*) *Miscellaneous expenditures.*

Per capita tax	380 30	.....
Life insurance claims	2,400 00	4,231 89
Sick benefits	.....	4,262 85
Other expenses	.....	277 97
Total expenditure	$3,121 38	$13,437 00

HAMILTON STEEL AND IRON CO. EMPLOYEES' BENEFIT SOCIETY

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Hamilton, Ont.

Organized 27th February, 1902; incorporated 27th February, 1902.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

F. Horner, President ..... Burlington.
T. H. Cordner, Secretary ..... Hamilton.
J. P. Nelson, Treasurer ..... Hamilton.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society.
Total membership at 31st December, 1905, 480.
Two members died during 1905
Amount of funeral benefits during 1905, $100.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 152.
Amount paid for sick benefits during 1905, $2,279.75.
Number of weeks' sickness experienced during 1905, 440.
Amount paid for medical attendance during 1905, $608.50.
Amount of cash standing to credit of Sick Fund, $405.96.

ASSETS.

Cash in Treasurer's hands	$12 75
Cash in Bank of Hamilton	393 21
Total	$405 96

LIABILITIES.—None.

MISCELLANEOUS.

Dues are paid twice a month by the members.
The accounts of the Society were audited on 30th December, 1905.
The books of record and account are: Minute book, cash book, ledger and bank book.
Names and addresses of the auditors for 1905: Chas. Catlin and J. Laird.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $561.78.
Cash received during 1905 from:

Dues	$3,198 25
Interest	8 40
Total receipts	$3,206 65

CASH EXPENDITURE

(*a*) *Expenses of management.*

Law costs	$123 97
Registration fee	3 00
Expenses annual meeting	9 50
Printing, stationery and advertising	33 25
Supplies bought	4 00
Officers' salaries and officers' and auditors' fees	199 75
Refunds	75
Total expenses of management	$374 22

(*b*) *Miscellaneous expenditure.*

Funeral benefits	100 00
Medical attendance	608 50
Sick benefits	2,279 75
Total expenditure	$3,362 47

THE VERITY PLOW COMPANY RELIEF ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Brantford, Ont.

Organized 24th August, 1899; incorporated 6th September, 1899.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

W. J. Verity, Honorary President	Brantford
J. Harvey Clement, President	Brantford
John Powers, 1st Vice-President	Brantford
J. H. Kingdon, 2nd Vice-President	Brantford
Chas Carter, Secretary	Brantford
Verity Plow Co., Treasurer	Brantford

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, with a total membership of 300.
Number of members who died during 1905, 2.
Amount paid for funeral benefits, $60.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members of the Society who received sick benefits during 1905, 86.
Amount of benefits paid during 1905, $813.92.
Number of weeks' sickness experienced in 1905, 275.
Total amount to credit of Sick Benefit Fund, $447.76.

ASSETS

Cash held by Treasurer (Verity Plow Co.)	$447 76
Total	447 76

LIABILITIES

Total liabilities	$25 00

MISCELLANEOUS

Assessments are made monthly.
Number of such assessments made during 1905, 13.
The Society's accounts were audited January 22nd, 1906.
Names and addresses of the auditors of accounts for 1905: N. W. Creech and J. C. Watt.
Books of record and account kept: Assessment roll, cash books, ledger and minute book.
No changes were made during 1905 in the organization or management or in the Constitution and rules in relation to benefits.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $380.77.	
Cash received during 1905 from :	
Assessments	$1,007 80
Interest and dividends	30 13
Total	$1,037 93

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Cash paid during 1905 for:	
Registration fee	$3 00
Law costs	50
Officers' salaries, etc.	77 52
Printing, stationery and advertising	16 00
Total expenses of management	$97 02

(*b*) *Miscellaneous expenditure.*

Funeral benefits	60 00
Sick benefits	813 92
Grand totals	$970 94

THE POLSON IRON WORKS' BENEFIT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized 30th August, 1904, and incorporated in Ontario 30th August, 1904.

The Executive Officers of the Society at the 31st December, 1905, were as follows :

N. Guesnell, President ..... Toronto
Jno. Smart, Vice-President ..... Toronto.
G. P. Beswick, Secretary ..... Toronto.
D. Garrow, Treasurer ..... Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, with a total membership of 354.
Two members died during 1905 and funeral benefits were paid amounting to $108.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 141.
Number of weeks' sickness experienced during 1905, 403½ weeks.
Sick benefits amounting to $1,613.44 were paid.
Amount paid for medical attendance, $283.00.
Cash standing to credit of Sick Benefit Fund at 31st December, 1905, $64.71.

ASSETS.

Cash in Dominion Bank of Canada	$64 71
Total assets	$64 71

LIABILITIES.—None.

MISCELLANEOUS.

Assessments are made every two weeks.
The Society's accounts were audited December 31st, 1905.
The books of record kept are a cash book and receipt book.
Names and addresses of the auditors for 1905 : Geo. W. Deuel and Jno. Marshall.

CASH RECEIPTS.

Cash balance from 1904 (not extended) $299.04.
Cash received during 1905 from :

Dues	$1,828 91
Interest	7 20
Total receipts	$1,836 11

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Cash paid during 1905 for:	
Registration fee	$3 00
Car fare	9 00
Rent	4 00
Salaries	50 00
Total expenses of management	$66 00

(*b*) *Miscellaneous expenditure.*

Funeral benefits	108 00
Sick benefits	1,613 44
Medical attendance	283 00
Total expenditure	$2,070 44

LA CONGREGAZIONE DELLA IMMACOLATA CONCEZIONE DI MARIA SANTISSIMA.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto.

Organized March, 1904; incorporated in Ontario 14th March, 1904.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

G. Querques, President.....Toronto.
G. Calabrese, Vice-President.....Toronto.
P. Casciato, Treasurer.....Toronto.
A. Mandarino, Secretary.....Toronto.

FUNERAL BENEFITS.

The Society undertakes funeral benefits.
The membership at 31st December, 1905, was 65.
Number of members who died during 1905, 1.
Total amount paid for funeral benefits, $35.00.
Cash standing to credit of sick and funeral benefit fund, $437.17.

SICK BENEFITS.

The Society undertakes sick benefits.
Number of members who received sick benefits in 1905, none.
Total amount of sick benefits paid in 1905, none.
Number of weeks' sickness experienced in 1905, none.
Amount paid for medical attendance during 1905, none.

ASSETS.

Cash on deposit in Bank of Montreal, Toronto	$437 17
Total assets	$437 17

LIABILITIES.—None.

The books of the Society were audited in December, 1905, by A. Olivero and M. Perello, of Toronto.

No changes were made during 1905 in the organization or management or in the Constitution or Rules in relation to benefits.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$453.39
Cash received during 1905 from:	
Dues	$80 25
Application fees	9 00
Total receipts	$89 25

CASH EXPENDITURE.

Cash paid during 1905 for:	
Law costs	$47 77
Registration fee	3 00
Printing, etc	1 25
Supplies	18 45
	$70 47
Funeral benefits	35 00
Total expenditure	$105 47

HAY & CO. EMPLOYEES' MUTUAL BENEFIT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Woodstock, Ont.

Organized 21st September, 1886; incorporated 20th May, 1887.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Arthur H. Morrison, President.....Woodstock.
A. H. Miller, Vice-President.....Woodstock.
H. H. Watson, Treasurer.....Woodstock.
W. A. Smith, Secretary.....Woodstock.

FUNERAL BENEFITS.

Number of members who died during 1905, none.
Amount of funeral benefits paid during 1905, none.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits in 1905, 32.
Total amount of sick benefits paid during the year 1905, $242.40.
Number of weeks' sickness experienced, 80.
Medical attendance, $111.00.
Amount of cash standing to credit of Sick Benefit Fund, $80.00.

ASSETS.

Traders' Bank, Woodstock	$80 00
Total assets	$80 00

LIABILITIES.—None.

MISCELLANEOUS.

Dues are payable monthly.
The Society's accounts were duly audited in January, 1906.
Auditors for the year: Geo. Dingwall and T. F. Haney.
Amount of bond of Treasurer, $200.00.

CASH RECEIPTS.

Application, initiation fees and dues	$457 50
Interests and dividends	1 15
Total receipts	$458 65

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Charter fee	$1 00
Registration	6 00
Supplies	13 50
Salaries, officers' and auditors' fees	111 00
Premium for guarantee	2 00
Other expenses	2 75
Total expenses of management	$136 25

(*b*) *Miscellaneous expenditure.*

Sick benefits	242 40
Total expenditure	$378 65

HAMILTON ROLLING MILLS BENEFIT SOCIETY.

ANNUAL STATEMENT OF BENEFIT FUND FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Hamilton, Ontario.

Organized 27th February, 1902, and incorporated 27th February, 1902.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Geo. Watson, President ..... Irondale.
Robert Davis, Vice-President ..... Hamilton.
Harold V. Hamilton, Secretary ..... Hamilton.
C. S. Wilcox, Treasurer ..... Hamilton.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society.
Total membership at 31st December, 1905, 500.
One member died during 1905.
Amount of funeral benefits during 1905, $50.00.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
Number of members who received sick benefits during 1905, 36.
Amount paid for sick benefits during 1905, $286.10.
Number of weeks' sickness experienced during 1905, 137.
Amount paid for medical attendance during 1905, $346.00.
Amount of cash standing to credit of Sick Fund, $693.21.

ASSETS.

Cash on hand	$693 21
Total	$693 21

LIABILITIES.—None.

MISCELLANEOUS.

Dues are paid twice a month by the members.
The accounts of the Society were audited on the end of each month.
The books of record and account are: Minute book, cash book, and ledger.
Names and addresses of the auditors for 1905: F. L. Nash, A. Thurston and Jas. Whitfield.

CASH RECEIPTS.

Cash balance from 1904 (not extended), $970.61.
Cash received during 1905 from:

Dues	$861 30
Total receipts	$861 30

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Law costs	$10 25
Registration fee	3 00
Printing, stationery and advertising	3 35
Officers' salaries and officers' and auditors' fees	75 00
Total expenses of management	$91 60

(*b*) *Miscellaneous expenditure.*

Funeral benefits	50 00
Medical attendance	346 00
Sick benefits	286 10
Donation to consumptive sanitarium	300 00
Donation to president	25 00
Gratuities to distressed members	40 00
Total expenditure	$1,138 70

THE PRIDE OF ISRAEL SICK BENEFIT SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto, Ont.

Organized 1905; incorporated May 29th, 1905.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

I. Hootner, President.....Toronto.
N. Strom, Vice-President.....Toronto.
J. Cohen, Secretary.....Toronto.
H. Feinberg, Treasurer.....Toronto.

FUNERAL BENEFITS.

Funeral benefits are undertaken by the Society, the membership of which, at the 31st of December, 1905, was 28.

Number of members who died during 1905, 1.

SICK BENEFITS.

Sick benefits are undertaken by the Society.
No members received sick benefits during 1905, amounting to nil.
Number of weeks' sickness experienced during 1905, nil.
Amount paid for medical attendance, none.
Amount of cash standing to credit of the fund, $74.57.

ASSETS.

Cash in hand of Treasurer	$8 57
Cash in Imperial Bank	66 00
Contributions due and unpaid	3 93
Total	$78 50

LIABILITIES.—None.

CASH RECEIPTS.

Cash received during 1905:	
Application fees	$29 00
Initiation fees	22 00
Dues	158 60
Assessments	5 44
Degrees	6 12
Guarantee	25 00
Total	$245 16

CASH EXPENDITURE.

(*a*) *Expenses of management.*

Charter fees	$1 00
Commission	4 00
Law costs	17 50
Registration fees	6 00
Supplies	5 25
Rent	28 00
Salaries	15 00
Printing	7 50
Postage	7 27
Guarantee	25 00
Total management expenses	$116 52

(*b*) *Miscellaneous expenditure.*

Medical attendance	9 37
Benefits to widows and orphans	7 00
Gratuities	25 70
Other expenditure	12 00
Total expenditure	$170 59

VITTORIA EMMANUELE III. SOCIETY.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Toronto, Ont.

Organized 1902; incorporated February 27th, 1902.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

R. Branciere, President ..... Toronto.
S. Agliarolo, Vice-President ..... Toronto.
V. Zampano, Financial Secretary ..... Toronto.
G. Bagnato, Corresponding Secretary ..... Toronto.
C. Mollica, Treasurer ..... Toronto.

FUNERAL BENEFITS.—No information.

SICK BENEFITS.

Sick Benefits are undertaken by the Society, the membership of which at 31st December, 1905, was 28.

Number of members who received Sick Benefits during 1905, 1.

Number of weeks' sickness experienced during 1905, 1.

Amount paid for Sick Benefits during 1905, $5.00.

ASSETS.

Cash on hand	$ 8 10
Cash in Dominion Bank	91 70
Other assets	25 00
Total	$124 80

LIABILITIES.—None.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$42 20	
Dues and supplies		$154 60
Interest		80
Total		$155 40

CASH EXPENDITURE.

Registration fee	$ 3 00
Supplies bought	65 10
Rent, light, heat and taxes	24 00
Stationery, postage, etc.	70
Total management expenses	$92 80
Sick benefits	5 00
Total expenditure	$97 80

LADIES' ORANGE BENEVOLENT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Chatham, Ont.

Organized 12th December, 1888; incorporated 12th June, 1896.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

Miss Mary Cullum, R.W.G. Mistress	Toronto.
Mrs. Annie Perkins, D.G. Mistress	London.
Mrs. J. Miller, Junior D.G. Mistress	Ottawa.
Mrs. Alex. Longmoore, Grand Secretary	Chatham.
Mrs. Albert Yeates, Grand Treasurer	Sarnia.
Mrs. E. Cullum, Grand Chaplain	Toronto.

SICK BENEFITS.

Sick Benefits are undertaken by the Subordinate Lodges, total membership in Ontario at 31st December, 1905, 326.

Number of members who received Sick Benefits during 1905, 4.

Total amount of Sick Benefits paid in 1905, $31.00.

Number of weeks' sickness experienced in 1905, 15.

Amount paid for medical attendance in 1905, $128.55.

ASSETS.

	Subordinate Lodges.
Cash in bank	$573 77
Cash in Treasurers' hands	365 63
Total asests	$939 40

LIABILITIES.—No information.

MISCELLANEOUS.

Names and addresses of Auditors of Accounts of 1905:—Mrs. Webster, Toronto, Mrs. Hier, London, and Mrs. Noble, Leamington.

Number of members in Ontario who died during 1905, 2.

CASH RECEIPTS.

	Grand Lodge.	Subordinate Lodges.	Grand Lodge.	Subordinate Lodges.
Cash balance from 1904, (not extended)	$53 90	$683 78		
Application fees				$75 50
Initiation fees				87 50
Dues				688 67
Per capita tax and levies			$97 55	
Supplies sold			24 20	
Charter fees			24 00	
Premiums for guarantee of lodge officers			.....	8 07
All other sources			50	428 20
Total receipts			$146 25	$1,287 94

CASH EXPENDITURE.

(a) Expenses of management.

Per capita tax or levies for management		$85 70
Registration fee	$ 3 00	
Expenses of annual meeting	28 00	
Rent	5 00	233 00
Postage, telegrams and express	11 00	15 15
Salaries	5 00	25 25
Supplies bought	.....	115 09
Printing, stationery and advertising	36 00	
Total expenses of management	$88 00	$474 19

(b) Miscellaneous expenditure.

Sick benefits	.....	31 00
Medical attendance	.....	128 55
Other expenditure	.....	398 18
Grand totals	$88 00	$1,031 92

UNION No. 55 (HAMILTON, ONT.) OF THE CIGARMAKERS' INTERNATIONAL UNION OF AMERICA.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Hamilton, Ont.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

D. Turcott, President ..... Hamilton.
F. Hough, Financial Secretary ..... Hamilton.
G. H. Willson, Recording Secretary ..... Hamilton.
F. Fortier, Treasurer ..... Hamilton.

FUNERAL BENEFITS.

Funeral Benefits are undertaken by the Union; membership, 184.
Number of members who died in 1905, 2.
Funeral Benefits paid in respect of deceased members, $1,100.00.
Number of members' wives deceased in 1905, nil; Funeral benefits paid, none.

SICK BENEFITS.

Sick Benefits are undertaken by the Society.
Number of members of the Society who received Sick Benefits during 1905, 33.
Total amount Sick Benefits paid during 1905, $607.80.
Number of weeks' sickness experienced in 1905, 121 weeks.
Amount of cash to credit of Sick and Funeral Benefit Fund at 31st December, 1905, $3,802.46.

ASSETS.

Cash in Bank of Hamilton	$3,802 46
Total	$3,802 46

LIABILITIES.—None.

MISCELLANEOUS.

The Society's accounts were audited monthly during 1905.
The books kept are day book and ledger.
Names and post office addresses of the Auditors for 1905, G. H. Willson and T. J. Mince, Hamilton.
Amount of bond of Secretary, $300.00; of Treasurer, $300.00.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$3,482 13	
Cash received during 1905 from:		
Initiation fees		$ 65 00
Dues		2,744 95
Assessments		52 25
Fines		2 00
Interest		208 18
All other sources		355 11
Total receipts		$3,427 49

CASH EXPENDITURE.

Cash paid during 1905:

(a) Expenses of management.

Managing officers' salaries and officers' and auditors' fees	$513 75
Registration fee	3 00
Law costs	100 00
Rent	79 75
Postage	17 62
Printing, stationery and advertising	191 76
Other expenses	3 63
Total expenses of management	$909 51

(b) Miscellaneous expenditure.

Sick benefits	607 80
Funeral benefits	1,100 00
Gratuities to distressed members	38 20
Per capita tax	117 85
Out-of-work benefits	172 50
Loans to travelling members	161 30
Total expenditure	$3,107 16

BRICKLAYERS' AND MASONS' UNION No. 1 OF ONTARIO.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, King Street, Hamilton.

Organized 9th February, 1881, and incorporated in Ontario 24th July, 1894.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

R. Ailles, President ..... Hamilton.
A. J. Seymour, Rec. and Cor. Secretary ..... Hamilton.
Henry Robinson, Treasurer ..... Hamilton.

FUNERAL BENEFITS.

Funeral Benefits are undertaken by the Society, the membership of which at 31st December, 1905, was 203.

Number of members of the Society who died during 1905, 2.

Amount of benefits paid in respect of deceased members, $300.

SICK BENEFITS.

Sick Benefits have been discontinued.

ASSETS.

Cash in Treasurer's hands	$ 49 16
Cash in Bank of Hamilton, Hamilton	1,550 97
Total assets	$1,600 13

LIABILITIES.—None.

MISCELLANEOUS.

Assessments of $1 are made at each death.

Two assessments were made during the year 1905.

The Society's books were audited during 1905 in the month of July.

Names and addresses of Auditors for 1905 were as follows: W. J. Whitelock and I. Hogan.

The books kept by the Society are: Financial Secretary's books, Treasurer's books, and Minute Book.

No changes were made during 1905 in the organization or management of the Society, or in the Constitution and Rules.

Amount of bond of Treasurer, $500.00.

CASH RECEIPTS.

Cash balance from 1904 (not extended)	$1,193 38	
Cash received during 1905 from:		
Initiation fees		$1,172 56
Dues		771 90
Assessments		231 05
Fines		26 10
Supplies sold		11 35
Rent		171 50
All other sources		50 40
Total receipts		$2,434 86

Cash Expenditure.

Cash paid during 1905 for:

(a) Expenses of management.

Per capita tax for management	$371 66
Registration fee	3 00
Supplies	331 49
Rent, fuel, light and taxes	210 86
Salaries, officers' and auditors' fees	326 56
Printing, stationery and advertising	31 65
Postage, telegrams and express	22 56
Premium for guarantee of lodge officer	4 00
Travelling expenses	123 00
Total expense of management	$1,424 78

(b) Miscellaneous expenditure.

Funeral benefits	300 00
Donation to Hamilton Sanitarium	100 00
Gratuities to distressed members	120 00
Other expenditure	83 33
Total expenditure	$2,028 11

THE UNITED PROTESTANT BENEVOLENT ASSOCIATION.

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, 370 Ontario Street, Toronto.

Organized 30th August, 1881; incorporated 18th July, 1893.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

James Ailles, Grand Master ..... Mimico.
P. N. Judah, Deputy Grand Master ..... Toronto.
Mrs. Alice M. Harper, Grand Treasurer ..... Toronto.
E. J. T. Fisher, M.D., Grand Medical Referee ..... Toronto.
William Burley, Grand Secretary ..... Toronto.

FUNERAL BENEFITS.

The Sick and Funeral Benefits are undertaken by the Subordinate Lodges, the membership of which at 31st December, 1905, was 48.

Number of members who died during 1905, none.

Amount of Funeral Benefit paid in 1905, nil.

Total cash standing to credit of General Fund from which all benefits are paid $93.07.

SICK BENEFITS.

Number of weeks' sickness experienced in 1905, 30.
Number of members who received Sick Benefits in 1905, 5.
Amount of benefits paid in 1905, $51.00.
Amount paid for medical attendance, $36.44.

ASSETS.	Grand Body.	Subordinate Bodies.
Cash in hands of Secretary and Treasurer	$112 01	$93 07
Dues and assessments due and unpaid	45 00	
Other assets (supplies)	398 25	
Total assets	$555 26	$93 07

LIABILITIES.	Grand Body.
Total liabilities	$174 28

MISCELLANEOUS.

Assessments are made on the death of a member, and are payable one month from date of assessment. No assessments were made during 1905.

The accounts of the Society were audited March 8th, 1905.

The books of account kept by the Society are: Ledgers and Roll Books of Grand Secretary and Treasurer.

Names and addresses of Auditors of accounts of 1905: Mrs. Alice M. Harper, Mrs. Annie F. Burley, Henry J. Belbin, and W. Burley, all of Toronto.

No changes were made during 1905 in the Constitution and Rules in relation to Insurance Certificates and Benefits.

Bonds given by the Grand Secretary and Grand Treasurer, $500 each.

Cash Receipts.	Grand Body.	Subordinate Bodies.
Cash balance from 1904 (Grand Body), $158.71.		
Cash received during 1905 from:		
Initiation fees	.....	$ 8 00
Dues	.....	147 80
Application fees	.....	8 00
Per capita tax and levies	.....	1 19
Other sources	.....	6 25
Total receipts	.....	$171 24

Cash Expenditure.

(a) Expenses of management.

Law costs	.....	$3 00
Registration fee	$3 00	
Travelling expenses	2 00	
Salaries	25 00	
Premiums for guarantee of lodge officers	5 00	
Postage, etc.	88	3 49
Rent, light, heat and taxes	5 00	34 00
Total expenses of management	$40 88	$40 49

(b) Miscellaneous expenditure.

Sick benefits	.....	51 00
Medical attendance	.....	36 44
Other expenditure	5 82	
Total expenditure	$46 70	$127 93

ORANGE YOUNG BRITON LODGE No. 33.

Corporate Name: "Lodge No. 33, L. O. Y. B." (Incorporation Certificate No. 263).

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

Head Office, Lewis Street, Ottawa.

Organized 6th March, 1873, and incorporated in Ontario 31st November, 1895.

The Executive Officers of the Society at the 31st December, 1905, were as follows:

George Evans, Worshipful Master ..... Ottawa.
Thos. McCord, Deputy Master ..... Ottawa.
W. J. Kissick, Recording Secretary ..... Ottawa.
A. Latimer, Financial Secretary ..... Ottawa.
Jas. Carley, Treasurer ..... Ottawa.

FUNERAL BENEFITS.

Number of members who died during 1905....No information.

SICK BENEFITS.

Sick Benefits are undertaken by the Society, with a membership of 109.
Number of members of the Society who received Sick Benefits during 1905, 9.
Total amount of benefits paid in 1905, $123.00.
Number of weeks' sickness experienced in 1905, 29.
Total amount of cash standing to credit of Sick Fund at 31st December, 1905, $250.14.

ASSETS.

Cash in General Fund	$99 69
Cash in Benefit Fund	250 14
Total assets	$349 83

LIABILITIES.—None.

MISCELLANEOUS.

The Society's acounts were duly audited for 1905 on January 12th, 1906.
Names and addresses of Auditors: John Carleton and Ed. Ashe, Ottawa.

CASH RECEIPTS.

Cash balance from 1904 (not extended): General Fund	$76 31	
Benefit Fund	299 15	
	$375 46	
Dues		$169 10
Application fees		16 00
Supplies sold		22 80
Per capita tax		2 75
Interest		6 35
Receipts from concert		81 50
Total receipts		$298 50

CASH EXPENDITURE.

(a) Expenses of management.

Cash paid during 1905 for:	
Per capita tax or levies for management	16 80
Registration fee	3 00
Supplies bought	39 49
Expenses of annual meeting	10 35
Rent, light, heat and taxes	20 00
Printing, postage, etc.	4 49
Special tax for management of Grand Lodge	25 50
Total expenses of management	$119 63

(b) Miscellaneous expenditure.

Sick benefits	123 00
Special relief	81 50
Total expenditure	$324 13

THE THOMAS BROTHERS RELIEF AND SICK BENEFIT ASSOCIATION.

Date of application for registry, 9th December, 1905.

1. *Society, how constituted or incorporated.*—The Society was incorporated on the 13th day of December, 1905, and the documents evidencing the same are filed or deposited in the office of the Provincial Registrar at Toronto.

2. *Incorporation, how effected.*—The incorporation was effected under R. S. O. 1897, chap. 203.

3. *The legislative enactments* by which the powers, duties, rights and obligations of the Society are now declared, defined, limited or governed are the following: R. S. O. 1897, chap. 203.

4. The Head Office of the Society is at St. Thomas, Ont. Suits by or against the Society may be brought in the name of The Thomas Brothers Relief and Sick Benefit Association.

5. The Society by itself undertakes exclusively with members of the Society the following insurance: Sick and Funeral Benefits.

6. The document filed as exhibit 1 is declared to be a true copy of the By-laws of the Society, so far as they relate to the insurance contracts.

THE MOZIRER SICK BENEFIT SOCIETY.

Date of application for registry, 28th February, 1906.

1. *Society, how constituted or incorporated.*—The Society was incorporated on the 28th day of February, 1906, and the documents evidencing the same are filed or deposited in the office of the Provincial Registrar at Toronto.

2. *Incorporation, how effected.*—The incorporation was effected under R. S. O. 1897, chap. 203.

3. *The legislative enactments* by which the powers, duties, rights and obligations of the Society are now declared, defined, limited or governed are the following: R. S. O. 1897, chap. 203.

4. The Head Office of the Society is at Toronto, Ont. Suits by or against the Society may be brought in the name of The Mozirer Sick Benefit Society.

5. The Society by itself undertakes exclusively with members of the Society the following insurance: Sick and Funeral Benefits.

6. The document filed as exhibit 1 is declared to be a true copy of the Constitution and By-laws of the Society, so far as they relate to the insurance contracts.

COMPARATIVE TABLES:

SHOWING

Life Insurance; Sick and Funeral Benefits; Membership; Assets and Liabilities.

Table 1.—Life Insurance or Benefits in the nature thereof.

Table 2.—Sick and Funeral Benefits.

TABLE I.—Life Insurance or Benefits in the nature thereof.

Short Name of Society.	Total membership in Ontario at 31st December, 1905.	Number of certificates in force anywhere at 31st December, 1905.	Amount of Insurance in force anywhere at 31st December, 1905.	Number of claims matured in Ontario during 1905.	Amount of Insurance Benefits paid in Ontario during 1905.	Amount of Disability Benefits paid in Ontario during 1905.	Assets in Ontario at 31st December, 1905.	Liabilities in Ontario at 31st December, 1905.	Total Assets anywhere at 31st December, 1905.	Total Liabilities anywhere at 31st December, 1905.
			$ c.		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
osen Friends, Grand Council,										
Canadian Order	29,406	29,406	28,465,046 80	204	192,748 22	7,948 40	606,574 40	49,198 86	606,574 40	49,198 86
vil Service Mutual Benefit Society	310	310	62,000 00	3	600 00	.....	3,079 21	204 78	3,079 21	204 78
mmercial Travellers' Association of Canada	7,410	7,410	2,997,579 00	60	36,337 50	.....	499,501 73	3,307 52	499,501 73	3,307 52
mmercial Travellers' M. B. Society of Western Ontario	750	750	562,500 00	7	5,295 00	.....	8,430 71	750 00	8,430 71	750 00
derated Association of Letter Carriers	205	405	.....	.....	.....	.....	1,228 16	Nil.	1,228 16	Nil.
resters, Canadian Order	34,097	60,241	61,352,500 00	195	208,164 31	.....	1,996,867 70	11,956 12	2,054,495 92	11,956 12
resters, Catholic Order	7,908	118,061	123,860,500 00	57	59,500 00	.....	.....	.....	1,160,620 35	144,322 69
amilton Police Benefit Fund	55	55	.....	.....	.....	1,024 65	28,396 50	Nil.	28,396 50	Nil.
ome Circles, Canadian Order of	16,289	17,583	24,380,330 00	130	199,283 33	3,290 00	291,916 42	21,172 41	303,730 21	21,172 41
nights of the Maccabees of the World	13,477	298,891	375,176,362 48	103	127,655 31	12,650 00	.....	.....	5,515,601 06	259,620 38
nights of Pythias, Supreme Lodge	2,148	74,812	117,205,500 00	16	6,000 00	.....	.....	.....	1,428,934 85	.....
nights of St. John and Malta	318	2,627	3,019,500 00	.....	1,000 00	.....	.....	.....	16,302 37	11,000 00
ndon Police Benefit Fund	43	43	.....	.....	.....	906 76	20,000 00	Nil.	20,000 00	Nil.
utual Masonic Compact	120	120	12,000 00	5	500 00	.....	149 85	Nil.	149 85	Nil.
ldfellows, Canadian Order (Gd. Lodge)	4,073	4,647	3,348,800 00	38	25,450 00	400 00	50,308 28	3,878 35	50,308 28	3,878 35
ldfellows' Relief Association	12,961	18,774	23,543,500 00	75	96,401 36	1,500 00	401,552 48	21,000 00	424,556 03	21,000 00
ange Grand Lodge of British America	60,000	4,634	4,634,000 00	41	40,500 00	.....	5,903 28	7,000 00	5,903 28	7,000 00

al Arcanum	3,045	254,756	550,918,000 00	51	157,250 00	.....	30,774 25	.....	3,597,919 45	1,040,262 27
al Templars of Temperance (Supreme Body)	7,370	6,984	8,226,250 00	77	116,570 26	.....	103,825 78	18,671 12	108,825 78	18,671 12
ête des Artisans Canadiens Francais	1,142	26,946	25,285,100 00	5	3,000 00	3,487 07	.....	.....	751,054 86	22,500 00
of England	13,364	4,184	4,128,900 00	113	30,575 00	1,350 00	64,736 31	6,045 16	69.736 31	6,045 16
of Scotland	6,828	7,588	5,857,750 00	66	57,414 51	.....	218,130 15	11,381 83	218,130 15	11,381 83
oseph Union of Canada	5,047	13,958	12,049,077 10	19	16,478 19	.....	202,749 85	1,210 00	202,749 85	1,210 00
nto Firemen's Benefit Fund	193	193	.....	4	2,384 90	1,226 18	45,043 07	Nil.	45,043 07	Nil.
nto Police Benefit Fund	335	335	.....	6	2,189 50	9,532 96	219,942 86	88,230 71	219,942 86	88,230 71
ed Workmen, Ancient Order	37,416	39,117	62,529,000 00	489	882,842 87	.....	842,241 63	158,260 24	842,241 63	158,260 24
Totals	264,310	992,830	1,437,614,195 38	1,764	2,268,140 26	43,316 02	5,641,352 62	402,267 10	18,183,456 87	1,879,972 44

TABLE II.—Sick and Funeral Benefits.

Short Name of Society.	Number of members reported at 31st December, 1905.	Number of members who died during 1905. († Members' children; ** members' wives.)	Amount paid for funeral benefits during 1905. (* Members' children; **members' wives.)	Number of members sick during 1905.	Number of weeks' sickness experienced during 1905.	Amount paid for sick benefits during 1905.	Amount paid for medical attendance during 1905.	Amount paid for special relief during 1905.	Assets at 31st December, 1905.	Liabilities 31st December, 1905.
			$ c.			$ c.	$ c.	$ c.	$ c.	$ c.
H. M. Army and Navy Veterans Society (Toronto)	104	7	400 00	.....	.....	.....	.....	60 00	1,880 93	Nil.
H. M. Army & Navy Veterans Society (Hamilton)	67	4	320 00	.....	.....	.....	67 50	.....	589 97	Nil.
Bain Wagon Co. Employees M. B. Association	298	.....	.....	54	171	495 25	.....	8 75	274 48	Nil.
Bank of B. N. A. Widows' and Orphans' Fund	298	.....	.....	.....	.....	.....	.....	3,089 18	136,618 81	Nil.
Bartenders' Benevolent Association	83	.....	.....	10	42	159 50	129 50	.....	1,073 46	4 26
Bricklayers' and Masons' Union No. 1 of Ontario	203	2	300 00	.....	.....	.....	.....	120 00	1,600 13	Nil.
Brown Brothers, Limited, Employees B. Society	37	.....	.....	2	10	34 00	.....	.....	195 64	Nil.
Chosen Friends, Canadian Order of *	.....	31	1,560 00	1,159	5,063	20,141 00	.....	130 00	.....	.....
Canada Foundry Co., Employees M. B. Society	1,060	6	180 00	234	753	3,010 00	220 00	125 00	2,798 54	Nil.
Canada Atlantic Ry. Employees S. & D. Society	31	.....	.....	13	66	197 50	.....	.....	148 67	Nil.
Canada Furniture Manufacturers, Limited, Employees B. Society	268	.....	.....	33	163	460 75	279 00	20 00	457 42	Nil.
Canadian Shipbuilding Co. M. B. Association	135	.....	.....	2	5	19 08	28 55	.....	70 57	Nil.
Cigarmakers' Union, No. 27, Toronto	371	1 **3	550 00 **120 00	72	272	1,360 65	.....	700 25	6,914 56	Nil.
Cigarmakers' Union, No. 55, Hamilton	184	2	1,100 00	33	121	607 80	.....	210 70	3,802 46	Nil.
Cigarmakers' Union, No. 59, Brantford	16	....	.....	2	5	25 01	.....	3 00	361 66	Nil.
Cobban Mfg. Co.'s Employees M. B. Society	149	2	60 00	16	85	253 50	.....	146 10	137 50	Nil.
Cockshutt Plow Co. Relief Association	350	4	160 00	49	160	582 09	.....	.....	283 63	
Daughters and Maids of England, Grand Lodge	1,260	12	535 00	.....	.....	.....	.....	.....	3,815 92	Nil.
" " Subordinate Lodges	.....	.....	.....	209	631	1,542 63	1,562 23	.....	4,539 62	Nil.
" " Juvenile Lodges	.....	.....	.....	12	21	37 00	156 26	.....	1,044 27	Nil.
Dominion Expressmans' S. B. Association	378	3	150 00	78	275	1,652 86	.....	.....	2,691 71	Nil.
Foresters, Canadian Order, High Court*	.....	.....	6,207 58	.....	.....	102,342 20	.....	.....	.....	
" " Subordinate Courts*	.....	332	.....	4,842	25,733	.....	17,391 51	.....	110,120 67	
Gendron Mfg. Co.'s Employees' M. B. Society	126	.....	.....	70	105	424 58	23 50	.....	214 00	Nil.

be Printing Co.'s Employees' B. Society	74			11	56	280 00			1,055 34	Nil.	
tta Percha & Rubber Mfg. Co. Employees' B. Society	174			25	80	373 95			315 64	Nil.	
milton Rolling Mills Benefit Society	500	1	50 00	36	137	286 10	346 00	40 00	693 21	Nil.	
milton Steel and Iron Co.'s Employees B. ociety	480	2	100 00	152	440	2,279 75	608 50		405 96	Nil.	
y & Co.'s Employees' M. B. Association	125			32	80	242 40	111 00		80 00	Nil.	
intzman & Co.'s Employees' Benefit Society	142			17	97	416 25			159 31		
bernians, Ancient Order of	1,778	9	2,400 00			4,262 85			2,779 62	Nil.	
mé Circles, Canadian Order, Supreme Body*				152	719	2,876 00					
sh Catholic Benevolent Union, Grand Body	407	6	600 00						1,157 10		
" " Subordinate Bodies			31 00	46	176	757 00	325 00	39 00	2,135 91		
lian Benevolent Society (Umberto Primo)	63			13	33	78 75	50 00		1,547 58	Nil.	
lian Workingmen's Association of Ontario	50			6	15	47 00	44 50				
rn & Co.'s Employees' M. B. Association	94			13	18	146 75	90 40		181 10		
ights of the Maccabees of the World*		71	3,550 00	3,738		82,203 18					
ights of Pythias, Grand Lodge*									689 76		
" " Subordinate Lodges*		16	1,480 00	157	773	2,473 90	1,029 43	296 95	27,720 87	777 68	
ights of St. John, Ontario Grand Commandery, Grand Body	199										
ights of St. John, Ontario Grand Commandery, Subordinate Bodies				10	24	76 00	123 35		752 86		
ights of St. John, Ontario Grand Commandery, Auxiliary Bodies				12	54	162 00	82 26		248 41		
dies' Orange Benevolent Association, Grand Body	326	2		4	15	31 00	128 55		939 40		
dies' Orange Benevolent Association, Subordinate Bodies											
yal True Blue Association, Grand Body	4,690	18	1,042 00				16 75		22,734 80	125 50	
" " " " Subordinate Bodies			3,360 06	12	39	93 00	607 46	106 45	9,336 61	903 69	
yal Orange Young Briton Lodge, No. 33	84		9 00	29	29	123 00		81 50	349 83	Nil.	
Congregazione della Immacolata Concezione de Maria Santissima	65	1	35 00						437 17	Nil.	
assey-Harris (Toronto) Employees M.B. Society	1,350	{ 6 **6	360 00 **180 00 }	275	861	2,531 50		125 00	737 61	Nil.	
assey-Harris (Brantford) Relief Association	768	1	48 00	104	407	1,587 10		150 00	1,733 43	Nil.	
ethodist Book and Publishing House Employees' B. Society	133	2	100 00	20	79	267 00			573 40	Nil.	
ldfellows, Canadian Order, Grand Lodge*		{ 39 **22	1,560 00 **440 00 }	25	97	361 19					
" " " Subordinate Lodges*				355	1,605	5,327 39	2,551 14		27,493 85	1,387 64	
ldfellows, Independent Order, Grand Lodge	32,272								12,307 59	2,992 92	
" " " Sub'rd'ate Lodges		224	9,603 63 **1,123 00 }	3,059	23,843	65,480 88	12,286 40	4,324 56	1,323,581 54	15,638 20	
ldfellows, Manchester Unity, Ind'pend'nt Order	479	**1	**50 00	2	11	36 50			5,405 84	Nil.	

TABLE II.—Sick and Funeral Benefits.—*Continued.*

Short Name of Society.	Number of members reported at 31st December, 1905.	Number of members who died during 1905. (†Members' children; **members' wives.)	Amount paid for funeral benefits during 1905. (†Members' children; **members' wives.)	Number of members sick during 1905.	Number of weeks' sickness experienced during 1905.	Amount paid for sick benefits during 1905.	Amount paid for medical attendance during 1905.	Amount paid for special relief during 1905.	Assets at 31st December, 1905.	Liabilities 31st December, 1905.
			$ c.			$ c.	$ c.	$ c.	$ c.	$ c.
Oddfellows, Manchester Unity, Sub'rdinate Lodges	.....	.....	.....	74	264	1,001 65	541 03	.....	4,315 93	Nil.
Orange Grand Lodge, Ontario West (Grand Lodge)	24,000	234	687 83	94	339	1,932 25	3,053 69	.....	2,010 60	.....
Ottawa Typographical Union, No. 102	330	1	230 00	33	93	372 00	.....	.....	1,801 85	Nil.
Ottawa Unity Protestant Benefit Society	259	3	537 00	28	157	451 00	118 13	.....	1,807 10	Nil.
Polson Iron Works Benefit Association	354	2	108 00	141	404	1,613 44	283 00	.....	64 71	Nil.
Postal Benefit Association, Toronto	104	1	100 00	.....	.....	.....	.....	.....	519 36	Nil.
Pride of Israel Sick Benefit Society	28	1	.....	.....	.....	.....	9 37	32 70	78 50	Nil.
Royal Templars of Temperance, Grand Council*	.....	7	350 00	173	754	3,156 00	.....	.....	.....	.....
Sanctuary Robin Hood, A. O. S	24	2	100 00	7	28	84 04	3 00	3 00	784 21	Nil.
Société des Artisans Canadiens Francais, Supreme Body*	.....	.....	.....	3,200	18,884	75,418 42	.....	.....	.....	.....
Sons of England, Grand Lodge*		147 **89 †22	14,250 00 **4,425 00 †315 00	2,658	11,416	.....	.....	5 00	.....	.....
" " Subordinate Lodges*	.....	.....	.....	.....	.....	32,627 25	23,278 82	.....	114,958 83	2,461 84
" " Juvenile Lodges*	.....	2	50 00	.....	.....	473 07	921 77	.....	4,373 30	52 68
Sons and Daughters of Ireland Protestant Association	289	4	400 00	12	67	174 00	306 33	61 75	1,347 06	Nil.
Sons of Scotland Benevolent Association*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Boniface Benefit Society	252	1	25 00	34	123	491 75	41 00	.....	908 58	Nil.
St. Jean Baptiste Society, Ottawa	360	2	950 00	50	270	1,078 30	.....	.....	6,826 51	Nil.
St. Joseph, Union of Canada, Supreme Body*	.....	**78	**7,025 00	1,630	.....	40,326 74	.....	.....	.....	.....
St. Joseph Mutual Benefit Society (Toronto)	74	1	50 00	15	65	195 00	.....	.....	941 51	Nil.
St. Joseph Aid Society of Formosa	25	.....	.....	5	11	34 00	.....	.....	310 35	Nil.
St. Luke Benefit Society, of Amherstburg	36	.....	.....	2	16	64 00	.....	.....	35 71	.....
Theatrical Mechanical Association, Toronto	125	1	187 50	13	42	228 00	172 00	18 20	8,937 83	Nil.

ronto Civic Employees Benevolent Association	111	2	50 00	25	65	270 55	75 00	.....	1,702 01	Nil.
ronto Hebrew Benevolent Society	85	**1	**45 00	13	43	215 00	349 50	70 00	1,120 80	Nil.
ronto Musical Protective Association	470	1	25 00	23	110	331 51	.....	.....	4,216 56	Nil.
ronto Railway Employees Union and Benefit Society	1,058	4	400 00	36	119	312 65	214 06	.....	562 68	Nil.
ronto Typographical Union, No. 91	800	7	840 00	71	298	996 00	1 90	.....	2,261 64	Nil.
ited Daughters of Chatham	35	1	28 50	7	14	43 00	.....	.....	407 65	Nil.
ited Protestant Benevolent Association	48	.....	.....	5	30	51 00	.....	.....	648 33	174 28
erity Plow Company Relief Association	300	2	60 00	86	275	813 92	.....	.....	447 76	25 00
ctoria Lodge No. 7, Good Samaritans	26	.....	.....	3	7	21 00	.....	10 00	464 89	Nil.
ttorio Emmanuele III. Society	28	.....	.....	1	1	5 00	.....	.....	124 80	Nil.
. & J. G. Greey's Employees' M. S. B. Society	83	.....	.....	24	80	299 50	.....	.....	124 54	Nil.
Total	78,975	1,452	68,984 10	23,633	97,344	469,225 88	67,627 39	9,977 09	1,887,291 96	24,543 69

* Membership included in Table I.

APPENDIX

APPENDIX TO THE DETAILED REPORT (1906)

OF THE

INSPECTOR OF INSURANCE

AND

REGISTRAR OF FRIENDLY SOCIETIES

I. Unregistered Insurance Corporations: Prohibitions and Penalties,—Ontario Insurance Act, R. S. O., 1897, c. 203, secs. 85 to 86a with amendments to 1906 (inclusive). Page C 209 *et seq.*

II. Observations on the Ontario Statutory Conditions of Fire Insurance, with particular reference to Statutory Conditions Nos. 1 to 4 (R.S.O. 1897, c. 203, s. 168, [1, 2, 3, 4]): An Address by Mr. J. Howard Hunter, M.A., K.C., Inspector of Insurance, to the Mutual Fire Underwriters' Association at the Annual Meeting in the Temple Building, Toronto, on 28th February, 1906, Page C 210 *et seq.*

III. Fire Insurance on Standing Timber is Not Authorized by R. S. O. 1897, c. 203, s. 166 (1): Canadian Pacific Railway Co. v. Ottawa Fire Insurance Company. Page C 226 *et seq.*

IV. Dealings by Newspapers in Insurance Contracts: Commonwealth of Pennsylvania *ex rel.* Hensel, Attorney-General v. *Philadelphia Inquirer.* Page C 230 *et seq.*

V. Power of Insurance Company to Alter Rights of Policy-holder in Participation of Profits: British Equitable Assurance Company v. Baily.—House of Lords, Dec. 15th, 1905. Page C 232 *et seq.*

VI. Presumption of Survivorship; Difference Between the Law of Ontario and the Law of Quebec: Re Phillips v. Canadian Order of Chosen Friends. Page C 237 *et seq.*

VII. Power of Friendly Society to Make Retroactive Rules Altering Premium Rates and Insurance Benefits:

(1) Bartram v. Supreme Council of Royal Arcanum.—Ontario Case (28th September 1905). Page C 242 *et seq.*

(2) Reynolds v. Supreme Council of Royal Arcanum.—Massachusetts Case (18th May, 1906). Page C 244 *et seq.*

VIII. Pensions under Police Benefit Rules: Slemin v. Toronto Police Benefit Fund (7th Nov., 1905) Page C 249 *et seq.*

IX. Friendly Societies.—*The Aged Members: A Plea in Mitigation.* An Address by Mr. J. Howard Hunter, M.A., K.C., Registrar of Friendly Societies, to the Canadian Fraternal Association, at the Annual Meeting, Toronto, 27th April, 1906. Page C 251 *et seq.*

Tables referred to in foregoing Address:

APPENDIX TO THE DETAILED REPORT (1906)

OF THE

INSPECTOR OF INSURANCE

AND

REGISTRAR OF FRIENDLY SOCIETIES

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Tables referred to in foregoing Address:

TABLE A.—*Part 1.*—Net Level Annual Premium (payable in advance) for an All-Life Insurance of $1,000: Canada Life (5) compared with the new British Table $O^{M(5)}$. Page C 259 *et seq.*

Part 2.—Net Level Monthly Premium (payable in advance) for All-Life Insurance of $1,000; Interest at 4% per annum.—Ontario Table and National Fraternal Congress Table compared. Page C 260 *et seq.*

TABLE B.—Deduced from Mortality Experience of National Fraternal Congress; Interest at 4% per annum.

Net Level Annual Premium for an All-Life Insurance of $1,000 (N.F.C. Table here extended to age 98); also Yearly Insurance Cost per $1,000. Page C 261 *et seq.*

TABLE C.—Net Annual Premiums for a Term Insurance of $1,000 to end (1) at age 65; (2) at age 70; deduced from the Mortality Table of the National Fraternal Congress, with interest at 4% per annum. Page C 262 *et seq.*

TABLE D (1).—H^M 3½ per cent. Values of Annuity of 1 payable at end of each year; also Net Single and Annual Premiums (payable in advance) for Ordinary All-Life Insurance of 1. Page C 263 *et seq.*

TABLE D (2).—H^M 4 per cent. Values of Annuity of 1 payable at end of each year; also Net Single and Annual Premiums (payable in advance) for Ordinary All-Life Insurance of 1. Page C 265 *et seq.*

TABLE D (3).—H^M 4½ per cent, Values of Annuity of 1 payable at the end of each year; also Net Single and Annual Premiums (payable in advance) for Ordinary All-Life Insurance of 1. Page C 267 *et seq.*

Appendix to the Detailed Report (1906), of the Inspector of Insurance and Registrar of Friendly Societies.

I.

UNREGISTERED INSURANCE CORPORATIONS; PROHIBITIONS AND PENALTIES:—ONTARIO INSURANCE ACT, (R. S. O., 1897, C. 203) SECTIONS 85 TO 86*a* WITH AMENDMENTS TO 1896 (INCLUSIVE).

No unregistered corporation to undertake insurance.

85.—(1) After the 31st day of December, 1892, no person or persons, or body corporate or unincorporated, other than a corporation standing registered under this Act, and persons duly authorized by law and by such registered corporation to act in its behalf, shall undertake or effect, or offer to undertake or effect any contract of insurance.

Penalty.

(2) If any promoter, organizer, office-bearer, manager, director, officer, collector, agent, employee, or person whatsoever, other than as enacted in the next preceding subsection, undertakes or effects, or agrees or offers to undertake or effect any contract of insurance, he shall be guilty of an offence, and upon summary conviction thereof before any Police Magistrate or Justice of the Peace having jurisdiction where the offence was committed, shall be liable to a penalty not exceeding $200 and costs, and not less than $20 and costs, and in default of payment the offender shall be imprisoned with or without hard labour for a term not exceeding three months and not less than one month; and on a second or any subsequent conviction he shall be imprisoned with hard labour for a term not exceeding twelve months and not less than three months.

63 Vict., c. 17, s. 24.

(3) Any person who sets up or causes to be set up any sign or inscription containing the name of a corporation, or who distributes or publishes or causes to be distributed or published any proposal, circular, card, advertisement, printed form or like document in the name of the corporation, or who makes or causes to be made, any written or oral solicitation on the corporation's behalf, or who collects or takes, or causes to be collected or taken, any premium of insurance on the corporation's behalf, shall be deemed to offer to undertake or effect a contract of insurance within the meaning of this section.

Burden of proof.

(4) In any trial or cause or proceeding under this Act the burden of proving registry shall be upon the corporation or person charged.

Printing of words "Assessment System."

(5) Every application, contract, or other instrument of such insurance, and every circular, advertisement or publication soliciting insurance issued or used in Ontario for the purposes of assessment insurance shall bear the words "Assessment System" printed or stamped in large type at the head thereof; any contravention of this subsection shall constitute an offence and shall be punishable as for an offence against subsection 2 of this section.

Application of fine.

(6) Any one may be prosecutor or complainant under this Act; and one-half of any fine imposed by virtue of this Act shall, when received, belong to Her Majesty for the use of the Province, and the other half shall belong to the prosecutor or complainant.

Appeal.

(7) Any person convicted under this Act who gives notice of appeal against the decision of the convicting Justice, shall be required before being released from custody to give to the Justice satisfactory security for the amount of the penalty, costs of conviction, and appeal, and the appeal shall be to a Divisional Court of the High Court.

Security for costs.

Limitation of prosecutions.

(8) All informations or complaints for the prosecution of offences under this Act shall be laid or made in writing within one year after the commission of the offence.

Offence by corporation to be an offence by officers thereof; continued default to constitute new offence.

86. Every offence committed by a corporation, or by the insurance branch of a corporation against this Act shall be deemed to have been also committed by every officer of the same bound by virtue of his office or otherwise to fulfil any duty whereof such offence is a breach, or if there be no such officer, then by every member of the committee of management of the same, unless such member be proved to have been ignorant of his duty, or to have attempted to prevent the commission of such offence; and every default under this Act constituting an offence shall constitute, if continued, a new offence in every week during which the default continues.

When Permit may be granted to insure with foreign unregistered corporations.

2 Edw. VII, c. 12, s. 22 (5.)

4 Edw. VII, c. 15, s. 3.

86*a*. In the case of any risk, if it is proved to the satisfaction of the Insurance Registrar that no insurance or no sufficient insurance can be obtained at the ordinary rate of premium from insurance corporations standing registered under this Act, the Insurance Registrar may under his hand and seal of office, grant in writing a permit to the person therein named to effect the necessary amount of insurance in or with one or more foreign unregistered corporations, insurers, or underwriters, for a term not exceeding twelve months, specified in the said permit; and such permit shall for the said term exempt the said person and the said insurance contract from the operation of sections 54, 85 and 86 of this Act. In respect of each such permit a fee of $2 shall be payable to the Provincial Treasurer.

II.

ADDRESS ON "THE ONTARIO STATUTORY CONDITIONS OF FIRE INSURANCE POLICIES, WITH PARTICULAR REFERENCE TO STATUTORY CONDITIONS NOS. 1 TO 4."

Delivered by Mr. J Howard Hunter, M.A., K.C., Inspector of Insurance, at the Annual Meeting of the Mutual Fire Underwriters' Association, in the Temple Building, Toronto, on February 28th, 1906.

[Proceedings of the Mutual Fire Underwriters' Association of Ontario, Wednesday, 28th February, 1906].

President Levi Stauffer presented Mr. Hunter.

Mr. Hunter:

In the Province of Ontario, about thirty-five years ago, great and general complaint was made of the conditions imposed by fire insurance companies upon their

policyholders. In those days every Company constructed its own conditions, which were constantly becoming more vexatious and oppressive. As Mr. Justice Armour afterwards said, "Every person began to call upon the Legislature to interfere to put a stop to such injustice, and no one called so loudly as the Judges:"

Ballagh *v.* Royal Mutual Fire Ins. Co. (1879), 44 U. C. R., at 88.

In 1872 matters came to a crisis; and the Court of Queen's Bench, then constituted of William Buell Richards, C. J., Joseph Curran Morrison and Adam Wilson, J. J., in a strong judgment (Smith *v.* Commercial Union Ins. Co., 33 U. C. R. 69), called upon the Legislature to intervene.

The fire insurance policy in the particular case then before the Court had an appalling barricade of conditions, the fourteenth of which conditions had no less than thirty-six branches.

As it was this judgment that directly occasioned the Statutory Conditions, an extract (33 U. C. R., at 90) will prove interesting:

"The conduct of Companies, when enforcing rigidly such conditions, has often been complained of by the Courts, by reason of the number and nature, and difficulty of the conditions they introduce into their policies; and the time perhaps has come when the Legislature should interfere, to stand between them and those they insure or pretend to insure, or, in other words, the public, by limiting them to such conditions as the Courts shall determine to be reasonable.

"That the Companies are often imposed on by wilful fires, and by very fraudulent conduct on the part of the assured, is too well known. But how far the Companies may be answerable for some portion of that blame, from the loose way in which they gather up their risks, by agents who are travelling everywhere in quest of them, and who may look chiefly to the number and extent of them, as it is upon the amount taken they get their commission, instead of making the character of the party, and the value, nature, and situation of the property the basis of the contract, must also be considered.

"However these matters may be, it is quite manifest the adoption of such conditions and provisions as these is not the proper remedy. They damage the honest man perhaps more than the dishonest one. The proper cure for common and gross dishonesty on the part of those who insure is, that the Companies shall be more careful in selecting those with whom they wish to deal.

"The public will be better served, for with a better class of risks the rates will be lower. There will be fewer fraudulent claims made. The fair dealing man will get his money when he reasonably shows he has a right to it, and the Companies will be relieved from the temptation of not paying under the cover of their embarrassing conditions.

"As the Companies have not adopted, and are not likely to adopt of their own accord, that mode of doing business, the only way is to force it upon them by the Legislature enabling the Courts to prohibit and restrict their conditions. And when that is done, the Companies will be obliged to be more careful of the risks which they take.

"At present it is a mere system of attack and defence. The more fraudulent or felonious the attack, the more numerous, complicated and guarded the defences are. But that is a war calculated only for two very special classes of persons. The honest people are lost sight of, and suffer in the conflict.

"The object should be, to restore this protection (fire insurance), invaluable when honestly administered, to its legitimate and mercantile character and purpose; and that will have to be done by legislation unless the Companies will modify their conditions."

* * * * * * *

The Legislature yielding to these calls passed a preliminary enactment, 38 Vict., chap. 65 (assented to 21st December, 1874), entitled "An Act to Amend the Laws relating to Fire Insurances." Section 1 empowered the Court or Judge before whom any claim for fire insurance was tried, to relieve the assured from forfeiture of his insurance for non-compliance or imperfect compliance with the conditions of his policy, if such forfeiture appeared to the Court or Judge inequitable. That provision of the Act of 1874 now stands in The Ontario Insurance Act as sect. 172 (1). In two early cases that section was tentatively attacked as *ultra vires* of the Province:

Billington *v.* Provincial Insurance Co. (1876) 24 Gr. at 304.
Dear *v.* Western Assurance Co. (1877) 41 U. C. R at 561-2.

The Courts snuffed out for the time being the constitutional question; but later on, by the concerted action of all the great companies, the question blazed up fiercely.

The second section of that Act of 1874 provided for the issue of a Commission by the Lieutenant-Governor, addressed to three or more persons holding judicial office in this Province, for the purpose of determining what conditions of a fire insurance policy are just and reasonable, the Commissioners being empowered to take evidence and to hear parties interested.

Accordingly on the 10th February, 1875, a Commission was issued to Richards, C. J., Spragge, C., Hagarty, C. J. C. P., and Strong and Patterson, J. J., of the Court of Error and Appeal.

On the 14th January, 1876, a report was made by the Commission over the signatures of Spragge, C., Hagarty, C. J. C. P., and Patterson, J., of the Court of Error and Appeal—the other two Judges having, before the Commission had concluded its labors, been called up to the Supreme Court of Canada. The report states that Burton, J. (afterwards C. J. O.) and Harrison, C. J., had been requested to lend their assistance, and had concurred in the Conditions signed by the Commissioners.

"These Conditions," the Commissioners say, "have been settled after consideration of the policies of all the insurance companies doing business in the Province. Suggestions have also been received from several Provincial merchants, and the policy suggested by the Committee of the Dominion Board of Trade has also been made use of. The Board of Fire Underwriters, of Toronto, were furnished with a draft of the proposed Conditions, and their suggestions and criticisms were received by the Commission, and, when practicable, were admitted.

"It is hoped, therefore, that the present Conditions as settled embody what is reasonable in the views of the two great classes interested—insurers and insured."

Adopting the Conditions recommended by the Commission, the Legislature passed the Fire Insurance Policy Act, 1876,—39 Vict., chap. 24—the provisions of which, as since revised, are now contained in sections 168 to 173 of the Ontario Insurance Act—R. S. O. 1897, chap. 203.

The constitutional right of the Province to pass such public general enactments as section 1 of the Act of 1874, and the whole Act of 1876, was based on section 92 (13) of the British North America Act—30-31 Vict., chap. 3 (Imp.)—which commits to the Province power to make laws in relation to property and civil rights in the Province.

The Fire Insurance Policy Act, or Statutory Conditions Act, which was assented to on the 10th February, 1876, took effect on the 1st July, 1876, and at first applied only to policies of fire insurance, and not, for example, to interim receipts:

Parsons *v.* Queen Insurance Co. (1881) L. R. 7 App. Ca. at 122 *et seq.*

Also at first the Act was held not to apply to the policies of mutual fire insurance companies:

Frey *v.* Wellington Mutual Fire Insurance Co. (1880) 5 S. C. R. 82;
Ballagh *v.* Royal Mutual Fire Ins. Co., 5 A. R., 87;

but this was cured in 1881 by 44 Vict., chap. 20. sect. 26.

Then in 1882, for the word "policies" the much more comprehensive word "contracts" was substituted:—45 Vict., chap. 20, sects. 2, 3, 4; and see now R. S. O. 1897, chap. 203, sect. 2 (37), (41). Section 168 of The Ontario Insurance Act, R. S. O. 1897, chap. 203, gathers up and consolidates all extensions of the original enactment, and declares that the Statutory Conditions "shall be deemed to be part of every contract (whether sealed, written, or oral)" of fire insurance hereafter entered into or renewed, or otherwise in force in Ontario with respect to any property therein or in transit therefrom or thereto.

Not until after strenuous litigation was the Statutory Conditions Act obeyed or recognized by insurance companies which were incorporated by the Dominion or by the Imperial Parliament. The Act had been held by the Ontario Courts to be constitutional in Ulrich *v.* National Insurance Co. (1877), 42 U. C. R.; affirmed 4 A. R. 84. But another opportunity offered in 1877 to raise the constitutional issue, and this time it was carried through all the Courts up to the Privy Council.

On the 4th May, 1877, William Parsons, a merchant of Orangeville, took out a policy in the Citizens' Insurance Co. for $2,500 on a building occupied as a hardware store in that town.

Later on in the same year, on the 3rd August, he effected by interim receipt in the Queen Insurance Company, of Liverpool, an insurance of $2,500 on a general stock of hardware and other goods contained in that building. On the very same day, apparently by mere accident, and in Parsons' absence, both building and contents were destroyed by fire. The loss falling on each company was insignificant. "But behold how great a matter a little fire kindleth!" This little fire at Orangeville sent up to the Privy Council the most momentous constitutional question the Dominion had yet witnessed, involving the legislative powers of the Dominion and of the Provinces. The Citizens' Insurance Company had been incorporated by the Dominion; the Queen Insurance Company by the Imperial Parliament. The question was as to the right of the Province to prescribe the terms of their contracts in the Province. This issue was fought through all the Courts up to the Privy Council, and in every Court the right of the Province was upheld:

Parsons *v.* Citizens' Insurance Co., 43 U. C. R., 261; 32 U. C. C. P., 492; 4 A. R. 96; 4 S. C. R. 215; 7 App. Ca. 96.

Parsons *v.* Queen Insurance Co., 29 U. C. C. P. 188; 43 U. C. R. 271; 4 A. R. 103; 4 S. C. R. 215; 7 App Ca. 96.

The plaintiff, Parsons, though succeeding on the constitutional issue, failed on others; and so had to pay his own costs in the Privy Council. Entangled in these *causes celèbres*, he had the melancholy gratification of having his name preserved for ever, like a fly in amber.

The Statutory Conditions framed by the Commission have, with little alteration, stood the severe test of thirty years. During those thirty years the volume of fire insurance transacted in Ontario has increased five-fold; but there are not as many policies contested in the Courts as there were thirty years ago. Insurance litigation has not altogether ceased, for the millenium is not yet. The meaning of some of the

Statutory Conditions themselves, though they were drawn by Judges, has been sharply contested; on which Gwynne, J., commented in City of London Ins. Co. *v.* Smith, 15 S. C. R. at 78.

Our Statutory Conditions suggested to the United States their Standard Policies, which, however, are not at all so fair to policyholders as our Conditions.

The Statutory Conditions of Ontario have been already adopted by three of the sister Provinces in the Dominion:

Manitoba—Fire Insurance Policy Act, Revised Statutes 1891, chap. 59; Revised Statutes 1902, chap. 87.

British Columbia—Fire Insurance Policy Act, Revised Statutes, 1897, chap. 82.

Nova Scotia—Fire Insurance Policies Act, Statutes of 1899, chap. 30; Revised Statutes, 1900, chap. 147.

And other Provinces are on the way.

The Statutory Conditions of Ontario form 23 numbered paragraphs of section 168 of The Ontario Insurance Act and are introduced by the following provision:

"168. The conditions set forth in this section shall, as against the insurer, be deemed to be part of every contract (whether sealed, written, or oral), of fire insurance hereafter entered into or renewed or otherwise in force in Ontario with respect to any property therein or in transit therefrom or thereto, and shall be printed on every such policy with the heading *Statutory Conditions*, and no stipulation to the contrary, or providing for any variation, addition or omission, shall be binding on the assured unless evidenced in the manner prescribed by sections 169 and 170."

"*Shall as against the insurer.*"—Notwithstanding these words the Privy Council in Parsons *v.* Citizens' Insurance Co., 7 App. Ca. 96, held that as against both insurer and assured the Statutory Conditions govern every policy.

"*Shall be deemed to be part.*"—These words were explained by Harrison, C. J., in Ulrich *v.* National Insurance Co. (1877), 42 U. C. R., at 152. He pointed out that the section does not make imperative the printing of the Conditions, and he added: "If printed in the policy, they would, under ordinary circumstances, be a part of the policy; but, whether printed or not by the insurers, they are to be deemed to be part."

"*Entered into.*"—Section 143 of The Ontario Insurance Act, is to be remembered in this connection:

"143. Where the subject matter of any insurance contract is property, or an insurable interest within the jurisdiction of Ontario, or is a person domiciled or resident therein, any policy, certificate, interim receipt or renewal receipt, or writing evidencing the contract, shall, if signed, countersigned, issued or delivered over in Ontario, or committed to the postoffice, or to any carrier, messenger or agent, to be delivered or handed over to the assured, his assign or agent in Ontario, be deemed to evidence a contract, made therein, and the contract shall be construed according to the law thereof, and all moneys payable under the contract shall be paid at the office of the chief officer or agent in Ontario of the insuring corporation, in lawful money of Canada, and this section shall have effect notwithstanding any agreement, condition or stipulation to the contrary." Even before this enactment, see McIntyre *v.* National Insurance Co. (1879), 44 U. C. R., 501, affirmed 5 A. R., 580.

The effect of not printing the Statutory Conditions on the contract of fire insurance is to make the contract subject to these conditions pure and simple.

"169. If the insurer desires to vary the said conditions, or to omit any of them, or to add new conditions, there shall be added on the instrument of contract containing the printed Statutory Conditions words to the following effect, printed in conspicuous type and in ink of a different color."

Then follow the title and declaration:

"Variations in Conditions."

"This policy is issued on the above Statutory Conditions, with the following variations and additions:

"These variations (or as the case may be) are, by virtue of the Ontario Statute in that behalf, in force so far, as by the Court or Judge before whom a question is tried relating thereto, they shall be held to be just and reasonable to be exacted by the Company."

In Sly *v.* Ottawa Agricultural Insurance Co., 29 U. C. C. P., 28, it was held that the Variations must be headed as directed in the Statute.

Then as to the printing of the Variations: In Sands *v.* Standard Insurance Co., 26 Gr. 113; 27 Gr. 167, the Variations were printed in type of the same size as Statutory Conditions, but in ink of blue color hardly distinguishable from the black color of the Statutory conditions. *Held,* not a compliance with the Act.

In Lount *v.* London Mutual Fire Insurance Co. (1905), 9 O. L. R., 549, affirmed 9 O. L. R., 699, the Variations were printed in scarlet ink, in type of the same size as the Statutory Conditions. *Held,* that the Statute was complied with.

There Street, J., said (9 O. L. R., at 553):

"I think the Variations are printed in a manner complying with the Act. The Act requires that they shall be printed in conspicuous type, and in ink of different color. The object of this requirement is that the fact that they are Variations shall be brought prominently to the notice of the assured. The type used is the same size and shape as that of the Statutory Conditions; but the printing of the Statutory Conditions is in black ink, that of the Variations is in a bright scarlet. The Act does not in terms require that the type used in the Variations shall be of different size and shape; it only requires that it shall be in some way conspicuous, besides being in an ink of a different color. If the Statutory Conditions were printed in black and the Variations in dark blue, the same sized type being used, it might be difficult to say that the type of the Variations was sufficiently conspicuous to comply with the Statute. Looking, however, at the strong contrast between the black of the Statutory Conditions and the scarlet of the Variations I find the Act has been complied with in both its requirements by the conspicuous contrast between them."

The use of small or illegible type in the application or contract makes difficulties for the insurance Company:

Greet *v.* Citizens' Insurance Co., 27 Gr. 121; *Cf.*
Smith *v.* City of London Insurance Co., 11 O. R., 38; 11 S. C. R., 69.
Cockburn *v.* British America Ass. Co., 19 O. R. 245.
Ballagh *v.* Royal Mutual Fire Ins. Co. (1880), 5 A. R., at 99.

Any "Variation," besides being properly printed, must be judicially held to be just and reasonable before it can have any effect on the contract. The question of just and reasonable refers back to the circumstances existing at the issue of the contract:

McKay *v.* Norwich Union Insurance Co., 27 O. R., 261.
Ballagh *v.* Royal Mutual Fire Insurance Co., 5 A. R., 87.

And then as to the meaning of "just and reasonable." In May *v.* Standard Fire Insurance Co. (1880), 5 A. R., at 622, Patterson, J. A., said:

"Conditions dealing with the same subjects as those given by the Statute, and being Variations of the Statutory Conditions, whether they are classed on the policy as Variations or as Additional Conditions, should be carefully scrutinized. They should, in my opinion, be tried by the standard afforded by the Statute, and held not to be just or reasonable if they impose upon the insured terms more stringent or onerous, or complicated than those attached by the Statute to the same subject or incident."

In a very recent case, Lount *v.* London Mutual Fire Insurance Co. (1905), 9 O. L. R., at 703, MacMahon, J., delivering the judgment of the Divisional Court, cited the above passage as the test of "just or reasonable;" and cited also the following judgments, which were to the like effect:

Smith *v.* City of London Fire Insurance Co., 14 A. R., at 337; and McKay *v.* Norwich Union Insurance Co., 27 O. R., at 261, per Street, J.

A Variation or Added Condition may be in part reasonable and in part unreasonable. If the Variation or Added Condition is divisible, effect will be given to the part which is just and reasonable:

Wilby *v.* Standard Insurance Co., 3 O. R. 115.

The question whether a Variation is just and reasonable may be raised on appeal, though not raised at the trial:

Reddick *v.* Saugeen, 15 A. R., 363.

STATUTORY CONDITION 1.

(*Misdescription, Misrepresentation and Non-disclosure*).

The first of the Statutory Conditions is as follows:

"If any person or persons insures his or their buildings or goods, and causes the same to be described otherwise than as they really are, to the prejudice of the Company, or misrepresents or omits to communicate any circumstance which is material to be made known to the Company, in order to enable it to judge of the risk it undertakes, such insurance shall be of no force in respect to the property in regard to which the misrepresentation or omission is made."

In Moore *v.* Citizen's Fire Insurance Co. (1888), 14 A. R., at 588, Hagarty, C.J.O., one of the Commissioners who framed the Statutory Conditions, said that this Condition "leaves the law substantially unaltered and as it has been for the last century, and it merely puts into words the rules applicable to all insurances—fire, life, or marine."

Observe that this Condition is to be applied to insurances of buildings or goods, or both.

The first or antecedent clause of the Condition is divided into three branches, viz.:

(i.) Case of such a misdescription of the insured property as is material to the risk.

(ii.) Case of a misrepresentation of any circumstance material to the risk.

(iii.) Case of non-disclosure of any circumstance material to the risk.

The consequent or penalty clause of the Condition says: "Such insurance shall be of no force in respect of the property in regard to which the misrepresentation or omission is made." It will be observed that there is nothing said as to the effect of a misdescription, so that the consequent clause is thus out of balance with the antecedent clause. To bring the two clauses into balance, we must assume that the framers of the Condition included in "misrepresentation," as used in the consequent clause, both misdescription of the property insured and misrepresentation of any circumstance material to the risk. The decided cases tacitly proceed on this assumption. We may therefore conveniently include misdescription in "misrepresentation."

The misrepresentation need not be fraudulent or wilfully false in order to avoid the policy; it will avoid the policy if untrue and material to the risk:

Sly *v.* Ottawa Agricultural Insurance Co., 29 C. P., 557.

Greet *v.* Citizens' Ins. Co., 27 Gr., 121; 5 A. R., 596.

A fatal misrepresentation may relate to the "moral" as well as to the physical risk; that is, it may relate to the risk of intentional fire as well as of accidental fire:— Reddick *v.* Saugeen, 15 A. R. 363, reversing on this point 14 O. R., at 516.

In Knisely *v.* Brit. Am. Ass. Co. (1900), 32 O. R., 376, the plaintiff in his application untruthfully answered "No" to the question "Is there any incendiary danger threatened or apprehended?" *Held* that this untruthful answer respecting a matter material to the risk avoided the policy. The facts were similar and the result the same in the earlier case, Campbell *v.* Victoria M. F. Ins. Co. (1880), 45 U. C. R., 412. So in Herbert *v.* Mercantile Fire Ins. Co. (1878), 43 U. C. R., 384.

Cf. Greet *v.* Citizens' Ins. Co. (1880), 5 A. R., 596.

Findley *v.* Fire Insurance Co. (1894), 25 O. R., 575.

Similarly as to the kindred questions whether the applicant has previously had property destroyed by fire, and whether the risk has ever been refused by any insurance Company, and whether a policy on that risk has ever been cancelled by any other Company:

Scott *v.* London and Lancashire F. Ins. Co. (1891), 21 O. R., 312.

"Moral" risk, or risk of intentional fire, may very obviously arise from the absence, or the insufficiency, of that insurable interest which is the essential basis for any contract of insurance. I may remind you that in fire insurance, the insurable interest must subsist not only at the time of the fire, but also at the time of making the contract: Howard *v.* Lancashire Fire Ins. Co. (1885) 11 S. C. R. at 94; Caldwell *v.* Stadacona Ins. Co. (1883) 11 S. C. R., at 226. In my remarks to you last year, (Report of Inspector of Insurance, 1905, pp. C 204, 209), I dwelt at some length upon the doctrine of insurable interest; it will now be sufficient if I briefly apply the doctrine to Statutory Condition 1.

Mis-statement of Title.—An applicant's misuse of a word such as "owner" will not of itself be a fatal breach of that Condition. A mortgagor of realty almost invariably thinks himself, and talks, as the "owner;" though he owns only the equity of redemption. In Ottawa Agricultural Co. *v.* Sheridan (1880) 5 S. C. R., p. 157, the policyholder in answer to one question in his application said he held the insured building in fee simple, while elsewhere in the same application he said the building was mortgaged for $1,000: policy upheld. A tenant for life or a tenant by the curtesy would, in an application for fire insurance, in reply to the question "owner or tenant," answer "owner." In

Caldwell *v.* Stadacona Insurance Co. (1883), 11 S. C. R., at 227-8, Ritchie, C. J., said:—"There is a great distinction between a tenant from year to year, or for years, and a tenant for life in this, that in the case of the former he is in no sense the owner of the property, while in the latter case, the tenant for life, during the continuance of the tenancy, is the absolute owner entitled for the time being to the whole interest in the property, and the rents and profits thereof." Where a mere lessee of "premises" held himself out in the application as owner, the policy was under Statutory Condition 1 held void for misrepresentation: Compton *v.* Mercantile Insurance Co. (1880) 27 Gr. 334; affirmed *ibid.*, 338.

Property may be insured by the applicant in his own name, where technically he has the legal ownership, but only a partial beneficial interest—Keefer *v.* Phoenix Ins. Co. of Hartford, 29 O. R., 394, affirmed 31 S. C. R. (1900), 144. A married woman insured as her own a stock of goods, which her husband held in trust for her. The policy was upheld:—Butler *v.* Standard Fire Insurance Co. (1879), 4 A. R. 391, affirming 26 Gr., 341.

In Laidlaw *v.* Liverpool and London and Globe Insurance Co., 13 Gr., 377, it was held in the case of a building that a purchaser under contract of purchase can insure as "owner." Similarly as to a specific chattel for the construction of which the policy holder has made advances: Clark *v.* Scottish Imp. Ins. Co. (1879), 4 S. C. R., 92.

Where the policyholder had made an agreement to sell his insured premises, and the title had not actually passed, the policy was upheld: Gill *v.* Canada F. and M. Insurance Co., 1 O. R. (1882), at 348. Similarly as to chattels: North Brit. and Merc. Ins. Co. *v.* McLellan (1892), 21 S. C. R., 288.

In Lyon *v.* Stadacona Ins. Co. (1879), 44 U. C. R., at 483, Hagarty, C. J., said: If a man were the owner of an undivided moiety of a house worth in all £500, if he state the value of the property proposed to be insured as £250, and to a question like that before us, answers, "owner," it is strictly and literally true; and as he gave the value of his half interest, no fraud or bad faith could be imputed. In Stillman *v.* Agricultural Insurance Co. (1888), 16 O. R., 145, a threshing machine was insured for $200 as the plaintiff's own property, whereas it was partnership property, and he had only a half interest. No question was asked in the application as to his title. The policy was upheld, but the claim was cut down to $100 and $4.50 interest.

In Lyon *v.* Stadacona Ins. Co. (1879), 44 U. C. R., 472, a purchaser of 60 out of 64 shares in a steamboat, insured the boat against fire, describing himself as the "owner." His vendor had retained the remaining four shares. Hagarty, C. J., said (at p. 483) that in ordinary estimate and opinion, a man owning 60 out of 64 shares in a steamboat would be held to be owner for all purposes; but intimated that if the applicant had so described himself while owning say 32 shares instead of 60, the misdescription of interest would have been fatal to the policy.

Encumbrances.—Encumbrances are not necessarily material: Samo *v.* Gore Dist. Mutual Fire Ins. Co., 1 A. R. 545 (per Patterson, J. A.); Klein *v.* Union Fire Insurance Co., 3 O. R., 234; Lount *v.* London Mutual Fire Insurance Co. (1905), 9 O. L. R., at 554. But non-disclosure where the applicant requires the disclosure of encumbrances endangers the policy: Reddick *v.* Saugeen Insurance Co. (1883), 15 A. R., at 366. In Wilby *v.* Standard Insurance Co. (1883), 3 O. R., 115, the assured represented by his application that the insured property was mortgaged for $5,000; whereas, in fact, there were then two mortgages on which $6,160 was due. Policy held void. In Phillips *v.* Grand River Farmers' Mutual Fire Insurance Co. (1881), 46 U. C. R., 334, a false statement as to encumbrances vitiated the policy as to the building, but not as to the contents.

Misrepresentation of the Physical Risk.—Passing now from incorrect representation of insurable interest to misrepresentation of the physical risk. The first Statutory

Condition has been invoked by insurance companies, where the plan or diagram endorsed on or annexed to the applicataion did not correctly show the "exposure."

In Quinlan *v.* Union Fire Ins. Co. (1881), 8 A. R., 376, reversing 31 U. C. C. P., 618, neither the application nor diagram (though both were prepared by the agent of the Company having personal knowledge of all the facts) described or showed a small coal oil shed within one hundred feet of the insured premises. The fire originated in the coal oil shed. The Court of Appeal, reversing the Court below and restoring the judgment of the trial Judge, held that the knowledge of the agent was the knowledge of the Company; and that the assured was relieved from the effect of the misrepresentation. A very similar case involving a misdescription is found in Connelly *v.* Guardian Ass. Co. (1892), 20 S. C. R., 200, where also the plan was prepared by the Company's agent; and the Supreme Court reached the like conclusion. In Ball *v.* Farmers' Central Mut. Fire Ins. Co., (1902), 1 O. W. R., 168, the applicant was asked for "a diagram of the premises." The applicant sent in a diagram of the premises, but did not show the existence of a sawmill off the premises, and ninety feet from the insured building. The Court (Ferguson and Meredith, J. J.) held that the plaintiff had correctly answered the question he was asked; and that he was not asked to show the existence of a dangerous risk off his own premises.

Cf. Benson *v.* Ottawa Agricultural Ins. Co., (1878), 42 U. C. R., 282.

Naughter *v.* Ottawa Agricultural Fire Insurance Co., (1878), 43 U. C. R., 121.

Last year, when addressing this Association on Applications for Fire Insurance, I remarked on the danger of allowing the Company's agent to fill in the application or the diagram; and referred to numerous cases (Report of Insp. of Ins., 1905, p. C 208-9). Two *dicta* will here suffice. In Connelly *v.* Guardian Ass. Co., (1892), Supreme Court of Canada, 20 S. C. R., at 212, Ritchie, C. J., said: "I cannot look upon a party who goes around for the purpose of obtaining insurance in any other way than as acting for the Company; and I cannot see how the Company is free from liability for his acts, where, as in this case, he undertook to put up with the application a plan of the building, and it was necessary that this plan should be inquired into." In the same case. (at p. 214), Strong, J., said: "As regards misrepresentation, I do not think that the plan and the application are to be looked upon as emanating from the insured, but must be regarded as emanating from the Company."

Non-disclosure under Statutory Condition 1.—The law of non-disclosure in the case of insurance contracts is laid down and illustrated by Sir George Jessel, M. R., in London Assurance *v.* Mansell, (1879), 11 Ch. D., at 367. This exposition of the law was approved by the English Court of Appeal in Seaton *v.* Heath, L. R., (1899), 1 Q. B., at 790. The Court of Appeal for Ontario in Moore *v.* Citizens' Fire Insurance Co., (1888), 14 A. R., at 587, referred to that exposition of Sir George Jessel as representing the law of Ontario, adding that Statutory Condition 1 left the prior law substantially unaltered.

In Klein *v.* Union Fire Insurance Co., (1883), 3 O. R. 234, the Company had entirely dispensed with applications and interrogatories, and no representations had been made to the Company by the assured: *Held*, that the policy was not avoided for non-disclosure. This case was followed in Bull *v.* N. British Investment Co., 14 O. R., 322; affirmed 15 A. R., 421, again affirmed 18 S. C. R., 697; and was approved in Reddick *v.* Saugeen, 15 A. R., at 366. So, (as already mentioned) in Ball *v.* Farmers' Central Mutual Fire Insurance Co., (1902), 1 O. W. R., 168; still later, (1904), in Coulter *v.* Equity Fire Ins. Co., where there were no written applications and no questions or answers written or verbal, it was held by the Court of Appeal, (9 O. L. R.,

at 42, affirming 7 O. L. R., 180), that there was no duty to communicate within the meaning of either Statutory Condition 1 or the Company's Variation thereof.

Overvaluation.—In Parsons *v.* Citizens' Insurance Co., (1878), Harrison, C. J., (Armour, J., concurring), said, (43 U. C. R., at 268): "The mere fact of an overvaluation does not avoid the policy: Laidlaw *v.* Liverpool and London and Globe Ins. Co., 13 Gr., 377." Ten years later, in Moore *v.* Citizens' Fire Ins. Co., (1888), 14 A. R., 582, the Ontario Court of Appeal, (Hagarty, C. J. O., Paterson, Burton and Osler, J. J. A.), were unanimous in setting aside a policy, because the assured had misrepresented the value of the railway ties and lumber insured. He had on two occasions stated the "cash values" as $5,339; and on a third occasion as $5,500; and had obtained insurances aggregating $5,200; whereas the jury found the outside value of the property to be $4,200.

The Misrepresentation or Non-disclosure must be prejudicial to the Company, or material to the risk.—A misdescription under Statutory Condition 1, to be fatal to the insurance contract, must be shown to be "to the prejudice" of the insurance Company; and any misrepresentation or non-disclosure must be shown to be material to the risk: *See* also R. S. O., 1897, chap. 203, sect. 144 (2). The burden of proof is on the insurance Company: Parsons *v.* Citizens' Ins. Co., (1878), 43 U. C. R., at 267; Lount *v.* London Mutual Fire Ins. Co., (1905), 9 O. L. R., at 554. Strict proof is necessary before the policy will be forfeited. In Davies *v.* National Fire and Marine Ins. Co., L. R., (1901), App. Ca., at 489, the Judicial Committee of the Privy Council said: "Their Lordships think it right to say that, when the payment of a risk is resisted on the ground of misrepresentation, *it ought to be made very clear that there has been such misrepresentation.*"

In Lount *v.* London Mutual Fire Insurance Co , (1905)—a non-jury case—at the trial, Street, J., said (9 O. L. R., at 554): "Under the Statutory Condition, I am to determine whether the non-disclosure of the $600 mortgage held by Button was a material fact, the onus being on the defendants (the insurance Company), who assert its materiality. No evidence was given of the value of the mill which the mortgage covered; no one gave any evidence from which I can judge of the materiality of the circumstance relied on; and I am therefore unable to say that the defendants have made out their defence upon this branch of the case."

Materiality is a question for the jury where there is a jury, and in a non-jury trial, for the Judge: R. S. O., 1897, chap. 203, sect. 144 (3).

Formerly in Ontario, as still in England and the United States, the law of materiality and warranty was as laid down by Lord Eldon in Newcastle Fire Insurance Co. *v.* Macmorran, (1815), 3 Dow, 262, where he said: "It is a first principle of the law of insurance on all occasions, that where a representation is material it must be complied with—if immaterial, that immateriality may be inquired into and shown; *but if there is a warranty, it is part of the contract that the matter is such as it is represented to be. Therefore the materiality or immateriality signifies nothing. The only question is as to the mere fact.*" In 1875, in *re* Universal Non-Tariff Fire Ins. Co., Forbes Claim, L. R. 19 Eq., at 494, Malins, V.-C. said: There is no doubt that if a description is in the form of a warranty it must be strictly true, or the policy will be void."

But in Ontario, by 52 Vict. (1889), chap. 32, sect. 5, the avoidance of a *life* insurance contract for any breach of any term, condition, stipulation, warranty or proviso, or for any inaccuracy of statement, was limited to the case where the matter was material to the contract. In 1892 (55 Vict., chap. 39, sect. 33 (2),) this enactment *was extended to insurance contracts of all kinds; and the law so extended is now found as section 144 (2) of The Ontario Insurance Act*, R. S. O., 1897, chap. 203. So that now in Ontario a misrepresentation, whether in breach of warranty or not, will not void the policy

unless it has been judicially found that the misrepresentation was material, and would have affected the basis of the contract: Jordan *v.* Provincial Provident Institution. (1898), 28 S. C. R., at 564.

The materiality of the misrepresentation or non-disclosure is of the essence of Statutory Condition 1, and cannot be eliminated by any Variation or Added Condition. In Butler *v.* Standard Fire Insurance Co. (1879) there was a Variation or Added Condition which made every erroneous statement in the application fatal to the contract: *Held* to be unjust and unreasonable: 4 A. R., at 398-9, affirming 26 Gr., 341. In Lount *v.* London Mutual Fire Insurance Co. (1905), 9 O. L. R., at 552, *et seq.*, one of the Variations was as follows:

"Any encumbrance by way of mortgage * * * shall be deemed material to be made known to the Company, within the provisions of the first Statutory Condition." Street, J., (at 553), said this Variation "is too wide to be treated as a just and reasonable Variation of the Statutory Condition. The existence of a trifling encumbrance upon a valuable property would probably not under ordinary circumstances be a material fact; and yet the proposed Variation would invalidate a policy, however trifling the encumbrance might be. The Statutory Condition is broadly fair to both insurer and insured, for it obliges the latter to disclose all facts material to the risk, and leaves to be tried as a matter of fact, whether the undisclosed facts are material. The proposed Variation seeks to lay down a hard and fast rule in favor of the insurer, declaring the existence of an undisclosed encumbrance, however small, to be fatal to the validity of the policy."

Partial Avoidance under Statutory Condition 1.—Where the insurance is void for misdescription, misrepresentation, or non-disclosure, it is void only as to that part of the insurance contract which is affected thereby: Butler *v.* Standard (1880), 4. A. R., at 399; Phillips *v.* Grand River Mutual Fire Ins. Co. (1881), 46 U. C. R., 334, followed in Goring *v.* London Mutual Fire Ins. Co. (1885), 10 O. R., 236. In each of these cases the insurance was specifically distributed over the building and contents.

I shall now briefly consider the second Statutory Condition.

Statutory Condition 2.

(Policy to be deemed to conform to Application).

The second Statutory Condition is as follows:

"2. After application for insurance it shall be deemed that any policy sent to the assured is intended to be in accordance with the terms of the application, unless the company points out, in writing, the particulars wherein the policy differs from the application."

Here the phrase "application for insurance" applies to a verbal application as well as to the ordinary printed and written application: Davidson *v.* Waterloo Mutual Fire Ins. Co. (1905), 9 O. L. R., at 400. This very recent and important decision should be closely studied. Davidson, the policyholder, having an insurable interest in machinery as lessee, applied verbally for insurance to the Company's agents, to whom the policyholder communicated the state of the title, the name of the owners, and the nature of the policyholder's interest in the machines. The agents had authority to accept the risk, receive the premium, and issue an interim receipt, which they did. They also partly filled up an application form, not containing any statement as to the nature of the ownership, and signed it in the name of the policyholder, but without his knowledge, consent or authority. A policy was issued and sent to Davidson, the assured, which contained the statement that "the property is being held by the assured *as owners.*"

The Divisional Court, in affirming the judgment of Teetzel, J., held that the policyholder in the case was protected by the second Statutory Condition.

Meredith, C. J., said (9 O. L .R., at 400): "I see no reason for confining the operation of this Condition to a written application, and there is no injustice done to the insurer if he chooses not to require the application to be made in writing, and to trust to its being correctly communicated to him by his agent, in holding him (the insurer) bound by the application that has in fact been made to his agent. He has the remedy in his own hands; he may refuse to accept the risk at all, unless the application is put into writing and signed by the applicant; and if he chooses not to do this, and he is misled and suffers loss, why should that loss not fall rather upon him than upon the insured? It may well be that the draftsman of the Condition, in framing it, had in view just such a case as this; but, however that may be, the Condition is, I think, applicable to a verbal application.

"Then what is the effect of the Condition? Its purpose is manifestly, I think, to secure to the applicant the very contract for which he has applied, unless the insurer informs him in writing that the policy sent to him is a different one, and points out the particulars in which it differs from his application."

Before a loss has occurred, any policyholder discovering that his policy is not according to his application, might under this Condition apply to the Court to have the policy reformed. But if the Company were unwilling, such a proceeding would be fruitless; for the Company under Statutory Condition 19 could at any time, on seven days' notice with tender of the unearned premium, cancel the policy.

After loss, the holder of such policy does not require to have the policy reformed before recovering his insurance money; he can sue directly for his insurance as though his policy conformed to the application:

Wyld *v.* Liverpool and London and Globe (1877), 1 S. C. R., at 630.
Billington *v.* Provincial Ins. Co. (1877), 2 A. R., at 185.
Davidson *v.* Waterloo Mutual Fire Ins. Co. (1905), 9 O. L. R., at 401.

In Mutchmor *v.* Waterloo Mutual Fire Ins. Co. (1902), 4 O. L. R., 606, the application, as interpreted by the trial Judge, and also by the Court of Appeal, gave notice of two existing prior insurances, each of $4,000. The Company apparently read the application as meaning one prior insurance of $4,000, and thereupon issued its policy, which expressly said that the property was "represented in the application as otherwise insured for $4,000, warranted concurrent." Applying Statutory Condition 2, the Court of Appeal, affirming Ferguson, J., held that the policy must be read as assenting to $8,000 of prior insurance.

In Smith *v.* City of London Fire Insurance Co., (1887), 11 O. R. 38; affirmed 14 A. R., 328; affirmed 15 S. C. R., 69, the policy differed from the application in the description of the property insured; the application was filled by the agent from the answers of the applicant, and from his own knowledge of the premises. The property was described as a building built of "burds," which was intended by the agent for "boards." The diagram directed that brick or stone buildings should be shown in red, and frame buildings in black. The agent showed this building in black. The policy described the building as of brick. The manager swore that he read the application so, and that ½ per cent. more would have been charged for a wooden building. Each of the three appellate Courts treated the policy as insuring a wooden building.

These cases will serve to illustrate practical applications of the second Statutory Condition. Let us now pass to the third.

Statutory Condition 3.

(Change Material to the Risk).

The third Statutory Condition is as follows:

"3. Any change material to the risk, and within the control or knowledge of the assured, shall avoid the policy as to the part affected thereby, unless the change is promptly notified, in writing, to the Company or its local agent; and the Company when so notified may return the premium for the unexpired period and cancel the policy, or may demand in writing an additional premium, which the assured shall, if he desires the continuance of the policy, forthwith pay to the Company; and if he neglects to make such payment forthwith, after receiving such demand, the policy shall be no longer in force."

Risk.—The word "Risk" in this Condition is not distinguishable in meaning from the same word as used in the first Condition: McKay *v.* Norwich Union Fire Ins. Co. (1895), 27 O. R., 251.

"Change Material to the Risk."—The word "change," as used in the Statutory Condition, means *increase of risk:* Gill *v.* Canada F. and M. Ins. Co. (1878), 1 O. R. 341. In Sovereign Fire Ins. Co. *v.* Moir (1887), 14 S. C. R., 612—a Nova Scotia case—the policy conditions required the assent of the Company to *any* change in the use of the premises when that use involved a hazardous or extra hazardous risk. *Held*, that a change, without the assent of the Company, to a use less hazardous than that specified in the contract did not save the policy.

A change, to be fatal to the policy, must be something continuing, not casual or transitory: *e. g.* some structural change in the premises, or alteration in the nature of the work or business carried on.* In Johnston *v.* Dominion Grange Ins. Co., 23 A. R., 729, a farmer on one occasion used a steam engine to drive a grain crusher: *Held*, not a change material to the risk within Statutory Condition 3. In that case it was argued for the Company that such a use of the steam engine was in effect prohibited because the policy in terms permitted the use of a steam thresher with efficient spark arrester; but prohibition by inference was not allowed by the Court.

Non-occupation of Insured Premises, or of Premises containing Insured Goods.—In Boardman *v.* N. Waterloo Mutual Fire Ins. Co. (1899), 31 O. R., at 526, Boyd, C., said: "It is well settled that such a change as this of vacating the house in which the goods may be, is not *per se* an increase of risk. This is very fully and ably discussed by Carter, C. J., in Foy *v.* Ætna Ins. Co. (1854), 8 N. B. R., (O. S., 3 Allen), 29; and the same doctrine is affirmed by our own Courts.

"In Gould *v.* British America Ass. Co. (1868), 27 U. C. R., 473, 480, Hagarty, J., said, if the underwriters desire to make continued residence a condition precedent to the right of recovery in the case of a building described as a dwelling house occupied by a tenant, we think they must use express language to meet the case."

But, by a just and reasonable variation of Statutory Condition 3, printed as the Statute requires, the insurance may make occupation a binding condition. A variation voiding the contract, if the insured dwelling is vacant for ten days, is not unreasonable: Peck *v.* Agricultural Ins. Co. (1890), 19 O. R., 494, (citing Abrahams *v.* Agric. Mutual Asse. Assoc., 40 U. C. R., 175); Spahr *v.* N. Waterloo Mutual Fire Ins. Co. (1899), 31 O. R., 526, affirmed by Divisional Court, *ibid.*, 529. In this last case, "untenanted,"

* In London and Western Trusts Co. v. Canadian Fire Insurance Co. (August 1, 1906, Falconbridge, C. J.), the owner of buildings which had been insured as non-hazardous, leased them for mercantile occupation and use without giving the notice to the insurance company required by Statutory Conditions 3 and 20. While in such occupation and use the buildings were destroyed by fire. The action upon the policy was dismissed with costs. Reference to Bunyon's Law of Fire Insurance, 5th edition, page 166; Kuntz v. Niagara District Fire Insurance Co., 16 U.C.C.P., 578; Morrow v. Lancashire Fire Insurance Co., 29 O. R. 377; Guerin v. Manchester Fire Insurance Co., 29 S.C.R. 139.

in the variation, was held to be intended to mean "unoccupied," which latter is the word usually employed.

In McKay *v.* Norwich Union Fire Ins. Co. (1895), 27 O. R. 251, the policy which covered seven dwellings contained a variation excluding vacant or unoccupied buildings unless insured as such. *Held*, that the fact that several of the houses were vacant to the plaintiff's knowledge for some months before the fire, was a change material to the risk which was thereby increased, and the failure to notify the Company avoided the policy "as to the part affected," which in this case was the whole block.

"Unless the Change is promptly notified to the Company or its Local Agent."—In Lount *v.* London Mutual Fire Insurance Co. (1905), 9 O. L. R., at 554-5, those last four words were by a variation declared to be struck out, thus requiring notice of the change of risk to be given to the Company at its head office. *Held*, by Street, J., to be a just and reasonable variation; affirmed by Divisional Court, 9 O. L. R., 703, where it was pointed out that under Statutory Condition 23, notice could be effectually given by registered letter, and that it is quite as easy for the policyholder to address the letter to the Company at its head office as to the Company's local agent.

The withdrawal of a watchman is not "a change material to the risk" within the meaning of Statutory Condition 3: Worswick *v.* Canada F. and M. Ins. Co. (1878), 3 A. R., 487.

Estoppel.—Where with knowledge of a change material to the risk the insurance Company issues a renewal receipt and accepts payment of the premium, the Company cannot set up Statutory Condition 3 as a defence: Law *v.* Hand-in-Hand Ins. Co., 29 U. C. C. P., 1.

Statutory Condition 3 cannot be varied so as to omit the qualification "material to the risk:" Butler *v.* Standard Fire Ins. Co. (1879), 4 A. R., 391, affirming Spragge, C., 26 Gr., 641.

"Shall avoid the policy;" "the policy shall be no longer in force."—Where the policyholder has broken Statutory Condition 3, the policy is not absolutely void, but is merely voidable at the discretion of the insurance Company. Section 170 of *The Ontario Insurance Act* expressly enacts:

"It shall be optional with the insurers to pay or allow claims which are void under the 3rd, the 4th, or the 8th Statutory Condition, in case the insurers think fit to waive the objections mentioned in the said Conditions."

Statutory Condition 4.

(Alienation of Interest in the Insured Property).

The fourth Statutory Condition says:

"4. If the property insured is assigned without a written permission endorsed hereon by an agent of the Company duly authorized for such purpose, the policy shall thereby become void; but this condition does not apply to change of title by succession or by the operation of the law, or by reason of death."

This Condition amounts to saying that the insurance does not follow the insured property, but is personal to the assured. In Lynch *v.* Dalzell, 3 Brown Parl. Ca., 497, affirmed 23 Jour. H. L., 505, which is the earliest fire insurance case (24 November, 1729)—that appears in the regular reports—Lord Chancellor King said: "These policies are not insurances of the specific things mentioned to be insured; nor do such insurances attach on the realty, or in any manner go with the same, as incident thereto, by any conveyance or assignment; but they are only special agreements with the persons insured against such loss or damage as they may sustain."

When therefore we speak of *property* as "insured," we must be careful to remember that in reality it is not the property, but some person in respect of the property, that is insured.

In my remarks to you last year (Appendix to Insurance Report, 1904, p. C 206), I dwelt on the absolute necessity of insurable interest as the foundation of a claim.

The "assignment" which under the fourth Statutory Condition would be fatal to the policy is an assignment, subsequent to the policy, by which the assignor divests himself of *all title and interest*: McQueen *v.* Phœnix Mutual Ins. Co. (1880), 4 S. C. R., at 689. An assignment for benefit of creditors is not fatal: *ibid.* In Ballagh *v.* Royal Ins. Co., 5 A. R., 605, the Court intimated that the following Variation was unreasonable:

"If the property insured be levied upon, or taken into possession or custody under any legal process, the policy shall cease to be binding."

Nor is a mortgage of the insured property fatal: Sovereign Fire Ins. Co. *v.* Peters (1886), 12 S. C. R., 33; followed in Imperial Fire Ins. Co. *v.* Bull, 1889), *Cameron's Supreme Court Cases* (1905), at 6, affirming 15 A. R., 421, and 14 O. R., 322. This last followed Sands *v.* Standard Ins. Co. (1879), 26 Gr., 115, 27 Gr., 167, where a sweeping Variation of Statutory Condition 4 was held not just or reasonable, and a mortgage was held to be permissible under that Condition.

Contrast Pinhey *v.* Mercantile Fire Insurance Co. (1901). There the mortgagor, under his covenant to insure, insured the mortgaged premises by policy payable to Pinhey, the mortgagee, as his interest may appear under the mortgage. The mortgagor afterwards, without consent of the Company, conveyed his equity of redemption to Pinhey, who, after loss, sued the Company. Policy held void under Statutory Condition 4.

As to insurance by mortgagors, I may remind you that the *Short Forms of Mortgages Act*, R. S. O., 1897, chap. 126, Schedule, Covenant 12, makes the mortgagor covenant to insure the mortgaged property and assign the policy to the mortgagee. Also the *Mortgage Act*, R. S. O., 1897, chap. 121, sect. 4, makes the insurance money applicable, on demand of the mortgagee, either to the reinstatement of the property or to the discharge of the mortgage debt, as the mortgagee may require.

In Ardill *v.* Citizens' Insurance Co. (1893), 20 A. R., 605, affirming McMahon, J., 22 O R., 529, it was held that the fact that the owners of an insured building have entered into an executory contract for the pulling down of the building and for the sale of the materials to the contractors for much less than the insurance, does not bar the recovery of the full insurance when the building is burnt down before the time fixed by the contract for the transfer of possession.

The policy of insurance may be assigned without the Company's consent, if the insured property is not also assigned: McPhillips *v.* London Mutual Fire Ins. Co. (1896), 23 A. R., 524.

The fourth Statutory Condition differs from the first in this, that if the policy is invalidated at all it is invalidated altogether. In Samo *v.* Gore District Mutual Fire Ins. Co. (1878), 2 S. C. R., 411, the policy was held to be one entire and indivisible contract founded on one entire consideration, relating to matters that are connected with and dependent on each other. In that case the policy in one sum covered buildings and the contents thereof. The land upon which the building stood was conveyed by deed without the consent of the insurers: *Held*, that the policy was avoided *in toto*, and did not remain in force as to the chattels. Similarly in Dunlop *v.* Usborne and Hibbert Mutual Fire Ins. Co. (1895), 22 A. R., 364.

This consequence of the Condition may lead to great hardship; and therefore Section 170 of The Ontario Insurance Act (above cited) enables the Directors to use their

discretion in favor of the policyholder, although technically under this Condition, he has forfeited his insurance.

The conversion of a partnership into a limited liability company is such a change of interest as (without the assent of the insurer) forfeits insurances taken out by the partnership, even though the members of the partnership held nearly all the stock in the company:

> Peuchen Co. *v.* City Mutual Fire Insurance Co. (1891), 18 A. R., 446, reversing the trial Judge.

Here the insurance Company (which has long ceased to exist) defended on a dry technicality. The Court of Appeal, while saying the defence was devoid of all merits, felt compelled to give effect to the Condition. It was "so nominated in the bond!"

III.

Fire Insurance on Standing Timber is not authorized by R. S. O. 1897, chap. 203, sect. 166 (1).

In the Court of Appeal.

The Canadian Pacific Railway *v.* The Ottawa Fire Insurance Co., 11 O. L. R. (1906), 465.

Head Note.

The defendants, an insurance Company, incorporated under the laws of Ontario, insured the plaintiffs, a railway company, having a branch line in the State of Maine, the policy stating the insurance to be "against loss or damage by fire.....on property

as follows: On all claims for loss or damage caused by locomotives to property located in the State of Maine, not including that of the assured." By the statute law of Maine, when "property" is injured by fire communicated by a locomotive engine, the railway company is made responsible, and it is declared to have an insurable interest in the property along its line for which it is responsible:—

Held, that the policy was a valid policy of fire insurance, but did not, under the insurance Company's statutory powers cover standing timber along the plaintiff's line of road; that the policy was not therefore ineffective, and the plaintiffs were not entitled to recover back the premiums for there was abundance of other property covered by the policy in which the plaintiffs had an insurable interest.

Judgment of Clute, J., 9 O. L. R., 493, affirmed.

Judgment.

1906, March 8. The judgment of the Court was delivered by Osler, J. A.:—The defendants are an insurance Company incorporated under the Ontario Insurance Act, registered and licensed to transact the business of fire insurance. It has not been suggested that there is anything to prevent them from carrying on business in the State of Maine, U. S.

They issued a policy of insurance, No 43,618, in favour of the plaintiffs, who have a line of railway running through part of that State, which reads in part as follows:—"*on property as follows all more fully described in application for this insurance which forms part and parcel of this policy to wit:*

"On property as per wording hereto attached.

"Canadian Pacific Railway Company, $75,000. On all claims for loss or damage caused by locomotives to property located in the State of Maine, not including that of the assured or upon land owned, leased or operated by the assured. The loss paid by the assured upon all verdicts, judgments and settlements for said claims against the assured or the railroad company owning the line of road shall be considered full proof of all claims under this policy .....

"It is also understood and agreed that this Company shall not in any event be liable under this policy for loss to property located outside the State of Maine.

"It is understood and agreed that this Company shall not in any event be liable under this policy for a greater sum than $20,000 for loss or damage caused by any one fire.

"It is understood and agreed that this insurance Company shall not be liable under this policy except upon claims upon which the insured's payment is $5,000 or more on account of loss by any one fire, and then this Company shall be liable only for the amount of loss sustained in excess of $5,000 .....

"Attached to and forming part of [Qy. Policy No. 43618 of?] the Ottawa Fire Insurance Company."

The words italicized are part of the printed form of the policy. The remainder of the clauses quoted is typewritten on a sheet of paper attached to the face of the policy, immediately following the former words, signed by the chief agents of the Company and otherwise authenticated as part of the policy.

The defendants covenant with insured (printed form) "that if the property hereinbefore mentioned is destroyed or damaged at any time between the hour of 12 o'clock noon of the 11th day of May, 1903, and the hour of 12 o'clock noon on the 11th day of

May, 1906, they will make good unto the assured all such loss or damage by fire not exceeding in respect of each of the several subject matters above specified the sum set opposite thereto or the interest of the assured therein and not exceeding in the whole the sum of $75,000, the said loss or damage to be estimated according to the actual cash value of said property at the time the fire shall happen."

A previous policy, No. 29,412, for $75,000, substantially in the same terms, dated 9th May, 1901, had been granted by the defendants to the plaintiffs, which was afterwards renewed for a year from the 11th May, 1902. The premium paid on the grant and the renewal was the sum of $5,000 on each occasion. On this no claim for loss had ever arisen.

The plaintiffs' claim is in the alternative: either the first policy is valid and covers the risks alleged to be insured against and they are entitled to recover the losses paid by them; or both policies are *in toto* invalid and *ultra vires* of the defendants as being a kind of policy, sc. a guarantee policy, which under the Act they had no power to grant and are not fire insurance policies, in which case they never attached, and the plaintiffs are entitled to recover back the premiums paid by them as upon an entire failure of consideration.

The defendants deny that the policy is a guarantee policy, but say that the only property the loss of which is in question in the action and for the destruction of which the plaintiffs had paid was standing timber to the insurance of which their statutory power do not extend. The plaintiffs contend that if that be so (which they deny) the parties to the contract never were *ad idem;* as the plaintiffs intended to obtain insurance against the destruction by fire from their locomotives of standing timber along their line of railway, and if they did not get it the policy never attached and so the consideration failed and ought to be recovered back on that ground.

The learned trial Judge dismissed the action.

I am of opinion that the judgment should be affirmed.

There is no reason for saying that the policy is not a fire insurance policy. The plaintiffs call it a "liability" insurance policy whatever that may mean, but it is essentially a policy of insurance against loss by fire, and if they had any insurable interest in the property destroyed they might insure it in any Company whose charter powers extended to the insurance of such property just as a common carrier might do.

"Any legal or equitable estate which may be prejudicially affected or any responsibility which might be brought into operation by a fire will confer an insurable interest:" Bunyon on Fire Insurance, 4th Ed., p. 13.

"Interest may arise from mere liability. An insurable interest in property may arise from mere liability. An insurable interest may arise from mere liability which the insured incurs with relation thereto, though he is not in possession of the property and has no interest therein beyond the danger of pecuniary damage from the loss of the property by reason of such assumed liability; such liability may arise by statute or by contract, or may be fixed by law from the obligations which the insured assumes:" Am. & Eng. Ency. of Law, 2nd Ed., Vol. 13, p. 147; and see Hart *v.* Western R. W. Co. (1847), 13 Metc. 99.

The Statute law of the State of Maine has for many years imposed such liability and conferred an insurable interest in property the subject of it upon corporations in the situation of the plaintiffs.

"When a building or other property is injured by fire communicated from a locomotive engine, the corporation using it is responsible for such injury, and may procure

insurance thereon:" Revised Statutes, chap. 51, sect. 87. A similar provision exists in other State jurisdictions and it has recently found a place in our own legislation: The Railway Act, 1903 (Canada), sect. 239.

The State law has been considered in many cases, some of which are cited in the judgment below. It is not necessary to refer to them at length. The liability and right to insure in respect of the interest created is generally recognized. In some of these cases fences and forest trees are held to be included under the expression "buildings and other property," as property for the destruction of which the corporation is liable and in respect of which the statute creates an insurable interest whether an insurer can be found to take the risk or not. Grissell *v.* Housatonic R. W. Co. (1887), 54 Conn. 447; Pratt *v.* Atlantic & St. Lawrence R. W. (1856), 42 Me., 579.

It seems hardly necessary to say that the power of a particular insurance Company to take the risk does not depend upon the statute which confers upon the railway company the right to insure against it. That must depend upon the charter or statutory powers of the insurance Company, and this is where the plaintiff's chief difficulty arises in so far as it is contended that the policy in question covers standing timber.

Section 166 of the Insurance Act [R. S. O. 1897, chap. 203] enacts that "every Company licensed and registered for the transaction of fire insurance may within the limits prescribed by the license and registry (sects, 53, 54) insure and re-insure dwelling houses, stores, shops, *and other* buildings, household furniture, merchandise, machinery, live stock, farm produce and *other commodities* against loss or damage by fire or lightning ....."

The defendants are restricted to insurance upon property which comes within the classes of property here specified. The plaintiff's contention is that standing timber (which taken by itself and unaffected by any contract respecting it, is admittedly part of the realty), comes within the term "other commodities," but I do not think so. The sense in which those words is used is indicated by the words which precede them and with which they are connected, "household furniture, merchandise, live stock, farm produce," which are contrasted with insurable interests in the realty, "dwelling houses, stores, shops and other buildings." The word "commodity," is susceptible of many meanings, some of them abstract, some of them archaic and obsolete. It may be descriptive of quality, advantage or opportunity. A foot path may in one sense be a commodity and so may a bush or forest on a farm, but we do not now use the word in that sense, or in many of the senses of which a reader of Shakespeare for example, can readily recall the instances. Here, I think, it is used in its ordinary business and derivative sense of anything moveable that is a subject of trade or acquisition; Century Dictionary, and again in the Oxford Dictionary, *sub voce*, "especially in commerce, a kind of thing produced from a sale, an article of commerce, an object of trade. In plural, goods, wares and merchandise." The same in the Standard Dictionary.

Standing timber along the plaintiffs' line of road was therefore not covered by the policies.

It by no means, however, follows that the policies were void or inofficious, since there was abundance of other property in which the plaintiffs had a statutory insurance interest which was effectively insured thereby.

I think the plaintiffs have entirely failed upon the evidence to shew that insurance of standing timber was a matter about which they were bargaining with the insurance Company in the sense that they brought it to their notice that their application for insurance was intended to include it. The description of the subject matter of the insurance was prepared by the plaintiffs and the policies attached upon everything

which the defendants were capable of insuring. The premiums therefore cannot be recovered back.

I agree therefore with the judgment of the Court below in thinking that the action fails on both grounds and would dismiss the appeal.

IV.

Dealings by Newspapers in Insurance.

Comonwealth of Pennsylvania ex rel. Hensel, Attorney-General *v.* Philadelphia Inquirer.

Corporations—Newspaper business—Insurance business—Franchises therefor—Contract of Insurance—Consideration.

15 Pa. C. Rep., 463 [also reported in 3 Pa. Dist. R., 742].

When a purchaser is induced to buy a copy of a newspaper, or when a subscriber makes his subscription, because of the offer (to pay a certain sum of money on the happening of a certain contingency) contained in each issue, all the elements of a contract of insurance are present.

The consideration, though small and though paid in part for the newspaper and only in part for the insurance, is yet a real pecuniary consideration.

A Corporation chartered for the purpose of publishing a newspaper has no franchise to insure against accidents.

* * * * * * *

Quo warranto. C. P. Dauphin Co., March T., 1892, No. 301.

The exhibit referred to in the opinion of the Courts is as follows:—

"$500.00 is given away, Monday, March, 16, 1892. The Philadelphia Inquirer will pay five hundred dollars to the legal heirs of anyone who meets death by accident while pursuing his ordinary avocation, providing this coupon or a copy of the Inquirer containing it be found on his or her person at the time of the accident which resulted in death with his or her name signed in full. This offer holds good between the hours of 2.30 a. m., March 14, 1892, and ends at 2.30 a. m., March, 15, 1892.

"Name.

"Notification of death must be sent to the business office of the Inquirer within twenty-four hours and satisfactory proof within forty-eight hours of the time of death, that the above conditions were fulfilled.

"If more than one coupon is found on any such person only one will be paid.

"The Philadelphia Inquirer,
929 Chestnut Street,
Philadelphia, Pa."

Stranahan, Deputy Attorney-General, for the Commonwealth.
Heverin and *Weiss and Gilbert* for the defendant.

JUDGMENT.

McPherson, J., April 13, 1892.—The suggestion filed by the Commonwealth in this case alleges that the defendant is unlawfully exercising a franchise not granted by its charter, namely, the making of contracts insuring against accidents; and it is agreed that the paper filed by the defendant may be treated as a demurrer. The fact is therefore conceded that the defendant has no franchise to insure against accidents, and the question simply is whether upon the facts stated in the suggestion it is engaged in this kind of insurance.

"We will consider only the exhibit dated March 14, 1892, and base our conclusion upon that alone. Little could be said in favor of the validity of this transaction which was not presented to us by the learned Counsel for the defendant in his most acute and ingenious argument. It must be admitted that there is considerable difficulty in finding the flaws in his logic, but aside from the syllogism and looking at the substance of the transactions we think there is even more difficulty in successfully affirming that the defendant is not engaged in the business of accident insurance. If the transaction is closely analyzed it may doubtless be urged with some force that for many of the numerous promises which it makes in the issue of every day there is no additional consideration beyond the annual subscription price already paid or agreed upon, and therefore that the insurance offered is a mere gratuity; but this applies only to subscriptions already existing and with regard to many other of the promises made every day it certainly cannot be said. In the case of a purchaser who is induced to buy a single copy, or of a subscriber who makes his subscription because of the offer contained in each issue, it seems to us that all the elements of a contract of insurance are present, namely a proposition to insure, an acceptance of that proposition, and a consideration which though small and though paid in part for the newspaper and only in part for the insurance, is yet a real pecuniary consideration.

"Indeed the true situation is so plain to my own mind that it is somewhat embarrassing to discuss it. It is too clear for denial,—and no denial is made—that the defendant is seeking to increase the circulation of its journal, and for that purpose is offering to insure purchasers or subscribers against accident. The consideration which the defendant receives, or hopes to receive, is a large total revenue, and in view thereof it promises to each possessor of its journal who signs his name in the blank space left

for that purpose the temporary protection of an accident insurance policy. In other words it promises to pay to certain persons, who are to be identified by having its journal in their possession a definite sum of money upon the happening of a specified contingency. This we understand to be insurance, and we think a simple test will demonstrate the correctness of this conclusion. If an accident insurance Company was doing precisely what is now in question, would it enter the mind of any one to suppose that the transaction was not the issuing and acceptance of a policy such as it was authorized to issue?

"We therefore hold that the defendant is exercising a franchise which is not contained in its charter, and enter judgment for the Commonwealth upon the demurrer, that the defendant be ousted and altogether excluded from this pretended franchise and privilege of insuring against accidents. It is further ordered that the defendant pay the costs of this proceeding."

V.

Power of Life Insurance Company to alter rights of Policyholder in participation of Profits.

HOUSE OF LORDS.

BRITISH EQUITABLE ASSURANCE COMPANY, LIMITED, APPELLANTS, AND BAILY, RESPONDENT.

L. R. [1906] A. C., 35.

HEAD NOTE.

Company—Life Assurance Company—Mutual Assurance—Policyholder participating in Profits—Alteration of Regulations—Power of Company to alter Rights of Policyholder.

The respondent became a policyholder in the participating branch of an assurance Company upon the terms that he would abide by the deed of settlement, by-laws, and

regulations of the Company. After distributing the profits arising from that branch among the participating policyholders for many years without deduction for a reserve fund the Company proposed to alter that practice by devoting part of the profits to a reserve fund, and to alter the by-laws accordingly. By the deed of settlement the Company had power to make alterations in the by-laws. The policyholder having brought an action for an injunction against the Company on the ground that he had taken his policy upon the faith of a prospectus which stated the practice:—

Held, that there was no contract between the Company and the policyholder not to alter their practice in the distribution of profits, and that the action could not be maintained.

The decision of the Court of Appeal, [1904] 1 Ch. 374 reversed.

JUDGMENT.

1905, Dec. 15. Lord Macnaghten. My Lords, this case raises a question between an insurance Company and the holders of participating life policies in the Company's office.

At the suit of a plaintiff suing in a representative character, Kekewich, J., declared that the Company ought to continue to distribute the entire profits arising from the participating branch of its business, after making certain deductions (which it is not necessary to specify), among the holders of participating policies.

The Court of Appeal has affirmed that order. The judgment of the Court was delivered by Cozens-Hardy, L. J. The ground of the decision is to be found expressed in a single sentence: "A Company cannot by altering its articles justify a breach of contract." No, one, I should think, would be inclined to dispute the proposition thus asserted; but with all deference that is not the question. The simple question is what was the contract between the parties.

The distribution of profits in this Company is governed by a by-law duly passed in accordance with the provisions of its deed of settlement made in 1854, when the Company was completely registered under the Act then in force. The deed of settlement contains a clear and distinct provision empowering an extraordinary general meeting to make by-laws for the government of the Company, subject to a proviso that such by-laws shall not be valid until confirmed by a subsequent extraordinary meeting. It was under this article that the by-law relating to the allocation of profits in favour of participating policyholders was made. There is a subsequent article declaring that "the provisions of the deed of settlement and any by-law of the Company may be altered, repealed, or suspended by a by-law or by-laws, but not otherwise."

The plaintiff's proposal for insurance was made on a printed form, in which the proposer expressly agrees to "conform to and abide by the deed of settlement and by-laws, rules and regulations of the Company in all respects." The proposal was accepted. A policy which refers to the proposal was executed. It provides for the payment of the sum assured, and "all such other sums, if any, as the Company by their directors may have ordered to be added to such amount by way of bonus or otherwise, according to their practice for the time being." The conditions endorsed on the policy provide that the corporate funds, property, and effects of the Company as mentioned in the policy, after satisfying all prior claims and charges "according to the provisions of the deed of settlement and the by-laws of the Company for the time being," shall alone be liable for the payment of the moneys payable under the policy.

If there were nothing more, it would be absurd to suggest a doubt as to the right of the Company to alter its by-laws in acordance with the proivsions of the deed of settlement, however long the practice of the Company as to the application of profits might have continued undisturbed.

It appears, however, that this Company, like other insurance companies, has been in the habit of publishing a series of tables applicable to policies issued by the office. As usual, those tables are prefaced by a prospectus enlarging on the peculiar and extraordinary advantages offered.

Now the prospectus under the head of "Mutual Life Assurance Department" points out objections to ordinary mutual societies—objections, as it seems to me, mainly, if not entirely, applicable to such societies at starting. It then states that in the British Equitable Assurance Company (which is not a mutual office, any more than any other proprietary office which grants participating policies) these defects are avoided. Then follows this statement, "The current expenses of working the Company are assessed rateably on the premiums received in the mutual life assurance department"—that is the participating department—"and the general premiums; and the entire profits made by the Company in the mutual department, after deducting the expenses, are divided among the policyholders without any deduction for a reserve fund."

It was alleged on behalf of the plaintiff, and admitted by the Company, that the plaintiff insured in the Company in reliance upon the statement contained in the prospectus, and was induced thereby to apply to the Company for the grant of the policy in question and "accepted such policy on the faith thereof, and would not have done so in the absence of such statement." It is not clear to my mind what is meant by this allegation and admission. Probably it means no more than this: that the plaintiff was attracted to this particular office by its prospectus. Now the statement in the prospectus was an accurate statement of the position of affairs at the time when the prospectus was brought to the notice of the plaintiff. It will be observed that the prospectus does not purport to give an assurance of any sort that the allocation of profits would never be altered, or to indicate that the system then in use and the practice existing at the time were essential features or fundamental conditions of the constitution of the Company. Nobody, I should imagine, would effect an insurance in the belief that the laws and regulations of the office which he selects are immutable. What an insurer relies upon is the character and reputation of the Company, and the certainty that no office which hopes to keep its business would think of altering the distribution of its profits to the prejudice of its policyholders. Such a step would ruin the most flourishing Company. It would simply be suicide.

I am at a loss to understand how the Court of Appeal came to the conclusion that the statements in this prospectus constituted a collateral contract, or are to be treated as incorporated in the contract of insurance, limiting the powers of the Company in the full and free exercise of which the plaintiff bound himself to acquiesce.

I have not troubled your Lordships by referring to changes in the constitution of the Company consequent upon the Act of 1862, or to the proposal now on foot to substitute a memorandum and articles of association for the Company's deed of settlement and its by-laws. The question would, I think, be precisely the same if the proposal were to alter the by-laws of the Company under the provisions of the deed of settlement.

I move, your Lordships, that the appeal should be allowed, and the action dismissed with costs both here and below.

Lord Robertson. My Lords, the appellants are an assurance Company, carrying on the business of assurance in its various departments. Among other branches of their business they issue life policies, the holders of which participate in the profits of the business. The respondent holds one of those policies. He is not a member of the Company, and holds no relation to it other than that of a policyholder. At the time when the respondent's policy was issued, viz., in 1886, the whole of the profits made in this branch, which is called the mutual and participating branch, were divided among the policyholders in that branch. In 1903 the Company proposed to make a

change in the method of distributing the profits by taking out of the profits provision for a reserve fund, and distributing among the policyholders the balance, instead of formerly the whole, of those profits.

That this proposal was made in the interests of the Company as an institution, and was matter of sound finance, is not in dispute. That it was competent to the Company in terms of its constitution and regularly done is also not in dispute; and it is therefore unnecessary to state the various provisions in the deed of settlement and by-laws. The case of the respondent is that, standing as he does outside the Company, his contractual rights as a policyholder have been violated by the change. The order which he has sought and obtained is a declaration that the appellants ought to continue to distribute the entire profits arising from the mutual and participating branch.

Now the whole question in the case is, did the appellant Company contract with the respondent to the effect of depriving themselves of the right (which they had under their constitution) to make this change? It seems to me not merely that they did not, but that, as part of the contract, the respondent bound himself to take only such profits as should be declared according to the rules of the Company as they existed at each declaration of profits.

The policy itself, to which one naturally first looks for the contract, gives no countenance to the respondent's claim, and on the contrary limits his rights to the amount assured and "all such other sums, if any, as the said Company by their directors may have ordered to be added to such amount by way of bonus or otherwise, according to their practice for the time being." When we turn to the proposal, we find that the respondent signed a declaration that "I agree to conform to and abide by the deed of settlement and by-laws, rules and regulations of the Company in all respects." The only express reference to profits contained in the proposal is in the eleventh question, "If in the mutual department, are any profits which may be declared to be appropriated by way of addition to the policy or reduction from the future premiums or making the policy payable during life-time?" (The answer was "by way of addition.") The third question is, "sum to be assured and for what term?" and the answer is, "£400, payable under Table A." Now Table A is all figures, except the following words at the top: "Annual premiums to assure a sum of money at death, with profits in addition," and at the bottom, "the entire profits divided triennially."

I have now stated everything bearing on the subject that is to be found in the policy, the proposal and the only document referred to in these instruments, viz., Table A. These seem to me to constitute the contract, and they negative the respondent's case and establish that of the appellants. But the Court of Appeal and the learned Judge whose judgment they affirm, have felt themselves entitled to decide the case, not on those documents, but on the prospectus which was shown to the respondent before he made his proposal. The theory of Kekewich, J., was that there was a "collateral contract," while the learned Lords Justices justify the introduction of the prospectus on the somewhat singular ground that, inasmuch as Table A, which is referred to in the proposal, is to be found in the prospectus, therefore you are entitled to read the rest of the prospectus, relating to mutual policies, as part of the contract. I am unable to agree in this. We are not here in an action of damages or of rescission of the contract, and I do not feel entitled, when the respondent in his proposal refers to Table A, to hold him as incorporating all the rest, or part of the rest, of the print in which that Table is to be found. The passages in the prospectus on which the Court of Appeal proceed contain a description of the system as *de facto* existing at the time. But it seems to me that the respondent, so far from binding the appellant Company to perpetuate that system, has placed himself in the hands of the Company to the extent of binding himself to "abide by" (those are the words of the proposal) their rules. There is nothing repugnant or unreasonable in his thus following the fortunes of the Company, and this is what he has done.

For these reasons I think that the judgments appealed against ought to be reversed.

Lord Lindley. My Lords, this appeal turns entirely on the contracts entered into between the insurance Company and its participating policyholders, represented by Mr Baily. The contracts are contained in the policies issued to them. It is contended that the applications for these policies were based on the faith of prospectuses containing statements and holding out inducements which preclude the Company from making alterations in the mode of applying their profits without the consent of the policyholders. My Lords, if these gentlemen were seeking to rescind or rectify their contracts on the ground of fraud or mistake, or were suing for damages occasioned by fraudulent misrepresentation, it would be legitimate to refer to the statements in the prospectuses on the faith of which they became policyholders. But the complaining policyholders are not doing anything of the sort, and the prospectuses not being referred to in the policies cannot, in my opinion, be legitimately referred to in order to construe the contracts into which the policyholders have been induced to enter. These contracts are to be found in the policies themselves. By each policy the Company agree to pay the executors of the assured a fixed sum out of the funds of the Company, "and all such other sums, if any, as the said Company by their directors may have ordered to be added to such amount by way of bonus or otherwise, according to their practice for the time being. Provided always, that this policy is made subject to the conditions and regulations hereon indorsed." That is the contract between the parties; but the indorsed conditions and regulations are part of it, and the fifth is important. The Company was formed as long ago as 1854, and the object of the fifth regulation is to limit the liability of the members of the Company. But the regulation throws light on the position of the policyholders and on what they can claim under their policies. The fifth indorsed condition or regulation in effect provides that the funds of the Company, "after satisfying prior claims and charges according to the provisions of the deed of settlement and by-laws of the Company for the time being, shall alone be liable for the payment of the moneys payable under the policy, and that no shareholder, member, director, or other officer of the Company shall be liable to any demand in respect of the policy beyond or otherwise than out of the payment in the manner and at the times provided for by the deed of settlement and the then by-laws of the Company of the amount then remaining unpaid of the shares held by him." The reference to the deed of settlement and by-laws for the time being is all-important; for the by-laws determine how the profits of the Company are to be disposed of, and those by-laws are subject to alteration from time to time by an extraordinary meeting of the shareholders of the Company (see clauses 9, 24, 56 of the deed of settlement). The policyholders are not shareholders, and have no voice in making or altering by-laws; but the sum payable under any policy, in addition to the fixed sum mentioned in it, is made by the policy itself to depend upon what the directors may have ordered to be added to such sum, and that depends upon their practice for the time being. The practice of the directors in its turn depends on how the profits are to be ascertained and divided in accordance with the by-laws, which may be altered from time to time, as above pointed out.

My Lords, I am quite unable to adopt the view taken by the Courts below as to the inability of the Company to alter their by-laws as they have done, and, *inter alia*, to make a sinking fund without the consent of the policyholders. I can find no contract to that effect. A collateral contract so wholly opposed to the contracts contained in the policies is not, in my opinion, established by the evidence in the case.

Of course, the powers of altering by-laws, like other powers, must be exercised *bona fide*, and having regard to the purposes for which they are created, and to the rights of persons affected by them. A by-law to the effect that no creditor or policyholder should be paid what was due to him would, in my opinion, be clearly void as an illegal excess of power. But in this case it is conceded that the alteration contemplated, and sought to be restrained, is fair, honest and business-like, and will, in the opinion of

the directors and shareholders of the Company, be beneficial as well to the policyholders as to the shareholders. The sole question is whether such an alteration infringes the rights of the policyholders. In my opinion it clearly does not.

I am of opinion that the appeal should be allowed, and that the action should be dismissed, and that the respondent should pay the costs of the action and of the appeals both here and below.

Judgment of Kekewich, J., and order of the Court of Appeal reversed, and action dismissed.—*Lords' Journals*, December 15, 1905.

VI.

PRESUMPTION OF SURVIVORSHIP; DIFFERENCE BETWEEN THE LAW OF ONTARIO AND THE LAW OF QUEBEC.

NOTE.—In the case of *commorientes*, that is of persons perishing in a common disaster, the Roman Civil Law enacted that in the absence of evidence, certain facts should be presumed as to priority of death, the presumption being founded on strength, age or sex: *Dig. lib.* 5, *tit.* 2; *lib.* 23, *tit.* 4; *lib.* 34, *tit.* 5. This doctrine of Presumption of Survivorship passed from the Roman Empire into the jurisprudence of France and other European countries, and from France into the Province of Quebec and the State of Louisiana. The Civil Code of the Province of Quebec enacts as follows:

"Art. 603. Where several persons, respectively called to the succession of each other, perish by one and the same accident, so that it is impossible to ascertain which of them died first, the presumption of survivorship is determined by circumstances, and in their absence, by the considerations of age and sex, conformably to the rules contained in the following Articles.

"Art. 604. Where those who perished together were under fifteen years of age, the eldest is presumed to have survived;

"If they were all above the age of sixty, the youngest is presumed to have survived;

"If some were under the age of fifteen and others over that of sixty, the former are presumed to have survived;

"If some were under fifteen or over sixty years of age, and others in the intermediate age, the presumption of survivorship is in favor of the latter.

"Art. 605. If those who perished together were all between the full age of fifteen and sixty, and of the same sex, the order of nature is followed, according to which the youngest is presumed to survive;

"But if they were of different sexes, the male is always presumed to have survived."

There is no Presumption of Survivorship in the other Provinces of Canada, which follow the common law of England (as laid down by the House of Lords in Wing *v.* Angrave (1860), 8 H. L. C., 183); the party claiming a survivorship of one or the other of the persons who perished by a common disaster must prove the survivorship; or, in default of proof, the rights of property—as by succession, etc., are to be settled on the footing that all died at the same instant:

Hartshorne *v.* Wilkins (1866), 6 Nova Scotia (2 Oldright), 276,—where the English cases were reviewed by Young, C. J.

Re Philips and Canadian Order of Chosen Friends (1906), 7 O. W. R., 765. A copy of the judgment in this case is given below.

J. H. H.

HIGH COURT OF JUSTICE, ONTARIO.

Chambers.

ANGLIN, J. May 11th, 1906.

Re PHILLIPS AND CANADIAN ORDER OF CHOSEN FRIENDS.
[7 O. W. R., 765].

Life Insurance—Preferred Beneficiaries—Death of One in same Accident as Insured—Presumption of Survivorship—Presumption of Pre-decease—Disposal of Insurance Fund—Construction of Insurance Act—Joint Tenancy in Fund—Tenancy in Common—Statutory Trust—Contingent Interests—Burden of Proof—Resulting Trust.

Motion by the National Trust Co., the administrators of the estate of Catherine Philips, deceased, wife of John S. Philips, deceased, for payment out of Court of one-third of the moneys paid in by the Canadian Order of Chosen Friends in respect of an insurance upon the life of John S. Philips.

W. E. Middleton, for applicants.

F. W. Harcourt, for respondents, Marion Catherine Philips and Genevieve Helena Philips, children of John S. Philips.

Anglin, J.—John S. Philips and his second wife Catherine Philips were lost with the steamer "Minnedosa," which disappeared while being towed in a snowstorm on 26th October, 1905. He left no children by his second wife, the respondents being issue of a former marriage. His life was insured by the Canadian Order of Chosen Friends in the sum of $2,000, payable to Catherine Philips, his wife, and to Marion and Genevieve Philips, two of his daughters. * * * * *

The doctrine finally established by Wing *v.* Angrave, 8 H. L. C., 183, applies to this case. In the absence of evidence, there is no presumption of survivorship between John S. Philips and his wife. It follows that a litigant upon whom is cast the onus of proving the survivorship of either must fail in his contention.

The Insurance Act, R. S. O. 1897, chap. 203, confers upon a class known as "preferred beneficiaries," interests as *cestuis que trustent* in policies of insurance made in their favour. Such interests the wife and children of John S. Philips enjoyed in the insurance in question. None of the events upon which the interest of the wife might be defeated under the express provisions of the statute is proved to have happened. The husband did not make a re-apportionment excluding her; there is no evidence that she predeceased him, and no such presumption arises.

It is only upon one of several designated preferred beneficiaries dying in the lifetime of the insured, *i. e.*, predeceasing him, that, in default of appointment or re-apportionment by the insured, the statute (sec. 159, sub-sec. 8) transfers the interest of such deceased beneficiary to the surviving designated beneficiaries: see 4 Edw. VII, chap. 15, sect. 7. The burden is on the person claiming the benefit of that provision to establish the event to which it applies, viz., that the deceased preferred beneficiary died in the lifetme of the assured. That onus the respondents cannot in this case discharge. The case is, therefore, not within this section of the Insurance Act.

The application of this provision of the statute being excluded, the solution of the question under consideration depends upon the nature and extent of the interest which the wife of the deceased had in the insurance in question. This may be ascertained by determining the true construction of the terms of the statute declaring the trust under which she claims.

So far as they are contained in sub-sect. 1 of sect. 159, the terms of the statutory trust thereby created are substantially the same as those imposed by sect. 11 of the English Married Women's Property Act of 1882, 45 and 46 Vict., chap. 75. The other provisions of sect. 159 seem sufficiently inconsistent with the application to the word "beneficiary" in sub-sect. 1 of the interpretative provision contained in sect. 2, sub-sect. 34, which declares that the word "beneficiary" shall include every person entitled to such money, and the executors, administrators, and assigns of any person so entitled * * * "unless a contrary intention appears," to preclude such application. Even if this interpretation clause were applicable, the added words "executors, administrators and assigns" would probably not in any wise affect the interest which the beneficiary would take under the statute without such words; *Re* Eaton, 23 O. R., 593.

Under the English statute the Courts have held that a policy such as that now being considered "amounts to a settlement on the wife and children, by creating vested interests as joint tenants in such of them as were living at the settlor's death:" per North, J., in In *re* Seyton, 34 Ch. D., 511, 517. It was further held that the beneficiaries all take "like shares." The decision of Chitty, J., in In *re* Davies [1892], 1 Ch. 90, follows this authority, and is approved by Joyce, J., in In *re* Griffiths [1903], 1 Ch., 739, 743. If the nature of the interests of designated preferred beneficiaries under our Act be the same, *cadit quæstio*, because, as joint tenants with her, the two children of John S. Philips would be entitled to the share of his wife, had she survived him.

Sub-sect. 7 of sect. 159 of our statute provides that "where two or more beneficiaries are designated or ascertained, but no apportionment among them is made, all the said beneficiaries shall be held to share equally in the same" (*i. e.*, the insurance fund). Section 8, as amended by 4 Edw. VII, chap. 15, sect. 7, provides for re-apportionment by the assured in the event of the death of one or more of several preferred beneficiaries during the lifetime of the assured, and the survivorship in default of such re-apportionment. Section 160 provides for re-apportionment by the assured amongst preferred

beneficiaries while all such beneficiaries designated are still alive. There being no corresponding statutory provisions in England, the question for determination is whether, by reason of the presence of these clauses in our Act, the interests of the wife and children designated as beneficiaries should be held to be other than those of joint tenants.

This question presents many difficulties. If there were an apportionment in other than equal shares, joint tenancy would seem impossible, equal interest in joint tenancy being of its essence. Perhaps any actual apportionment made by the assured, though in equal shares, would require that the beneficiaries should take in severalty and not jointly. But that the presence in the statute of provisions enabling the assured to apportion suffices to prevent an unapportioned insurance in favour of two or more preferred beneficiaries coming to them as joint tenants, is, I think doubtful. The insured has refrained from exercising any power conferred upon him by express apportionment to make the interests of the beneficiaries several instead of joint. The clause declaring that, in the absence of apportionment, designated beneficiaries "shall be held to share equally" does not necessarily mean more than that the interests of each shall be the same, and is therefore consistent with the subsistence of the joint tenancy which, upon the provisions of sub-sect. 1 of sect. 159, if standing alone, the policy now dealt with must, upon the English authorities, have been held to create. The Ontario legislature adopted the provisions now found in subsect. 1 of sect. 159, from the English statute, and has more than once re-enacted them since it has been decided that these provisions make several beneficiaries under the same policy to whom they apply joint tenants of the insurance fund. Such re-enactment usually imports an adoption by the legislature of the construction already put upon the statute by the Courts. Can it be said that the other provisions of the Ontario Act suffice to exclude that implication, in such circumstances as exist in the present case? Having regard to the strong leaning against joint tenancies, and to the eagerness with which expressions in the least indicative of an intention that there should be a division, are seized upon to create tenancies in common, it may be that the interests should be deemed those of tenants in common: Robertson *v.* Fraser, L. R. 6 Ch., at p. 696; *Re* Yates [1891] 3 Ch., 53; *Re* Wooley [1903], 2 Ch., 206.

But, whatever question there may be as to the joint or several character of the interests to be taken by the beneficiaries named in this policy, had they all survived the insured, can there be any question as to the contingent nature of such interests?

* * * * * * *

[Reference to In *re* Seyton, 34 Ch. D., at p. 517; In *re* Adams, 23 Ch. D., 525; Cleaver *v.* Mutual Reserve Fund Life Assn., [1892], 1 Q. B., 147, 154, 158, 160].

It therefore seems reasonably clear that, apart entirely from the operation of sub-sect. 8 of sect. 159 (sect. 7 of 4 Edw. VII, chap. 15), a preferred beneficiary under a policy within sub-sect. 1 of sect. 159 does not acquire an absolute interest, but merely an interest contingent upon his being alive when the insured dies. Therefore, although the surviving children cannot invoke sub-sect. 8 of sect. 159 of the Insurance Act (4 Edw. VII, chap. 15, sect. 7), because unable to shew that the wife predeceased her husband, neither can the representatives of the wife prove that her contingent interest as *cestui que trust* became absolute and passed to them, because they in turn cannot prove that she was living at the death of her husband.

Upon the present motion the onus is, in my opinion, clearly upon the applicants, who seek payment out of Court of what they allege to be Mrs. Philips' share of the insurance fund. This fact would suffice to prevent their success. But, had the motion been on behalf of the children for payment out of the entire fund to them, the result must, in my opinion, have been the same. The representatives of the deceased wife, opposing such a motion upon the ground that her interest had become absolute, and had as such devolved upon them, must still assert the affirmative, that the wife was alive at the time of the death of the husband, and the onus of proof, as determined

in Wing *v.* Angrave, 8 H. L. C., 187, is on the person asserting the affirmative. There is no presumption of the survivorship of the wife or of the husband. Neither will the law presume that most improbable thing, that the cesser of the two lives was simultaneous: Best on Evidence, 9th ed., p. 348. In the absence of evidence, therefore, the prsons asserting that the wife was alive at the time of the death of the husband, must be held to fail, in whatever form the question arises. They cannot prove the event upon which the contingent interest of the wife would have become absolute and transmissible.

I have been referred to an interesting and instructive article, discussing these problems, to be found in volume 16 of the "Green Bag," p. 237.

Had Mrs. Philips been sole beneficiary, a resulting trust in favour of the estate of the husband would arise. But the provision of the statute that "so long as any object of the trust remains, the money payable under the contract shall not be subject to the control of the assured or of his or her creditors, or form part of his estate when the sum secured by the contract becomes payable," precludes any such resulting trust arising, and imports that the lapse of the share of one of several preferred beneficiaries enures to the benefit of the surviving beneficiaries, independently of the operation of sub-sect. 8 of sect. 159 of the Insurance Act.

If such lapse should give rise to a resulting trust in favour of the estate of the insured, no advantage to the applicant could ensue. In that event the fund would pass two-thirds to the named beneficiaries under the policy, and the remaining third to the three daughters of the insured as his next of kin.

An order will issue declaring the entire fund in Court to be the property in equal shares of the two infant children of John S. Philips, deceased, and directing that, subject to further order, it remain in Court until they respectively attain the age of 21 years, and be then paid out to them with accrued interest. In the circumstances, costs of all parties of this motion should be paid out of the fund, and the order may so provide.

VII.

Power of Friendly Society to make Retroactive Rules altering Premium Rates and Insurance Benefits.

[*Cf.* Appendix to Report of Inspector of Insurance (1902), p. C 172].

(1) High Court of Justice, Ontario.

Bartram *v.* Supreme Council of the Royal Arcanum.

[This case is now reported in 6 O. W. R., 404].

Judgment, Street, J. September 28th, 1905.

Action tried before me without a Jury at the London Assizes, on September 20th. 1905.

Bartram in person for the plaintiff.

Aylesworth, K. C., and *Lyman Lee* for the defendants.

The defendants are a Friendly Society incorporated on 5th November, 1877, in the State of Massachusetts, under a general Act which has been many times amended since their incorporation. The purposes* of the incorporation are declared to be fraternal union * * * and establishing a fund for the relief of sick and distressed members and one for a widows and orphans' benefit fund.

The plaintiff Bartram became a member of the defendants' Order in January, 1879. being then between thirty and thirty-one years of age, and applied for a "full rate membership" which entitled his widow at his death to a sum not exceeding $3,000, upon the condition that he should comply in the future with the laws, rules and regulations governing the council and the Widows and Orphans' Benefit Fund of the Order at the time of the application, or that might thereafter be enacted by the Supreme Council to govern the said Council and Fund. At the time the plaintiff became a member of the Order the laws of the Order provided in effect that upon the death of a member an assessment should be made upon all the surviving members, each member contributing a sum fixed at the time he entered the Order and based upon his age at that time.

As the members of the Order increased in numbers the frequent deaths rendered this plan inconvenient and the laws were changed so as to provide for twelve assessments a year, the amount of each assessment being considerably increased; but the principle was still preserved that the date at which each member had entered the Order should govern the amount of his assessment.

One of the declared objects of the change was to create an Emergency Fund, which was in effect a Reserve Fund upon which drafts might be made to supplement the assessments from time to time. Under this system a Reserve Fund of several millions of dollars was accumulated during the earlier years of its operation, but the increasing number of deaths which took place as the earlier members of the Order grew old began to deplete the Emergency Fund with increasing rapidity. An examination of the con-

* The purposes of the incorporation as textually set out in the Certificate of Incorporation granted by the State of Massachusetts, on 5th November, 1877, are as follows:—

"Be it known that whereas Darius Wilson, Charles K. Darling, W. O. Robson, Ezra M. Crawford, J. A. Cummings, George W. Blish, William Bradley, J. H. Wright and Julius M. Swain, have associated themselves with the intention of forming a Corporation under the name of the Supreme Council of the Royal Arcanum, for the purpose of fraternal union, aid to its members and their dependents, the education socially, morally and intellectually of its members, assisting the widows and orphans of deceased members, establishing a fund for the relief of sick and distressed members, and one for a widows and orphans' benefit fund, etc., etc., [*sic*]."—J. H. H.

dition of the funds and resources of the Order was then undertaken, and it was made apparent by the actuaries who were employed that a further change in the By-laws regulating the contributions to the Fund was necessary if the Fund was to be maintained. The result was that the Constitution and By-laws were amended on 25th May, 1905, by providing that all members of the Order admitted before 1st July, 1905, should contribute after the 1st October, 1905, to the said Fund according to their attained ages at that date.

The plaintiff therefore instead of being required to pay contributions based upon his age of thirty or thirty-one when he entered the Order is required to pay contributions based upon his age of fifty-seven or fifty-eight, which he will have attained on 1st October, 1905. The difference to the plaintiff is said to be between $6.00 and $7.00 a month.

The present action is brought by the plaintiff on behalf of himself and all other members of the Order in good standing who are contributors to the Benefit Fund to restrain the defendants from enforcing the increased contributions and for a declaration that the amendments are *ultra vires* and a breach of contract.

The defendants have set up the terms of their contract with the plaintiff and they allege that under the laws of Massachusetts governing the Order and under their own By-laws and under their contract with the plaintiff they had authority to make the changes complained of, and that the changes were properly and necessarily made.

The benefit Certificate which constitutes the contract of the defendants expressly reserves to the defendants the right to enact other laws, rules and regulations for the government and regulation of the Fund, and makes their promise to the plaintiff conditional upon his complying with the laws, rules and regulations in force from time to time.

The By-laws of the Order in force at the time the plaintiff became a member contain an express declaration that they may be altered from time to time and provide the manner in which alterations may be made. The alterations complained of are shown to have been made in the manner pointed out by the By-laws, and all formalities appear to have been strictly complied with. These alterations have not been such as to vary in any fundamental degree the principle upon which the defendants' contract rested; on the contrary, they are alterations which are sworn to be necessary for the purpose of maintaining the Benefit Fund, because the original contributions which the plaintiff seeks to have maintained were found to be too small to keep it up; the newer members would have been overwhelmed by the contributions rendered necessary by the increasing frequency of deaths amongst the older ones.

In my opinion there was power to make changes in the By-laws governing the plaintiff's contract with the Order; the changes which have been made were necessary and were within the powers of the defendants, and those changes have been properly effected according to the laws governing the plaintiff and the defendants, and are therefore binding on the plaintiff.

Similar questions have been considered repeatedly by the Courts in England, in Canada, and in the United States, and the very strong preponderance of authority supports the right of the Order to make the changes here complained of.

See Bradbuy *v.* Wild (1893), 1 Ch. 377; Rosenburg *v.* Northumberland Bldg. Soc., 22 Q. B. D., 373; Doidge *v.* Royal Templars, 4 O. L. R., 423; Messer *v.* A. O. U. W., 180 Mass., 321; Wright *v.* Minnesota Mutual, 193 U. S., 657; Dixon *v.* Thompson, reported at p. 46 of Diprose's cases affecting Friendly Societes.

The action must be dismissed with costs.

(2) Supreme Court of Massachusetts.

Stephen W. Reynolds *et al. v.* Supreme Council of the Royal Arcanum.

Knowlton, C. J. 18th May, 1906.

This is a bill in equity to set aside certain changes in the defendant's by-laws which affect the rights of certificate holders. The defendant is a fraternal beneficiary association, organized under the laws of Massachusetts in 1877, and now subject to the provisions of R. L., chap. 119, and the Acts in amendment thereof. The plaintiffs are certificate holders, who bring this bill for themselves and in behalf of others. From the time of its organization the defendant issued certificates to members, agreeing to pay to a designated beneficiary a sum not exceeding a certain number of dollars on the death of the member, upon compliance by him with certain conditions therein stated. The by-laws provided that the death benefit should be for a definite amount, and payments of these definite amounts have always been made. The words "not exceeding" are inserted in the certificate to meet the possibility of a single full assessment not being equal to the amount stated. This limitation of the payment to the amount of an assessment, except when there is an emergency fund, was expressly called for by St. 1897, chap. 442, sect. 11, which is now found in R. L., chap. 119, sect. 6. Until 1898 the assessments paid by members, from which the death benefits were derived, were certain sums dependent upon the age of the member at the time of receiving his certificate, which sums remained the same as the years went by. These sums were paid to meet assessments as members died, and the amount for the first year would equal the cost to the Corporation of the insurance of these members. But as the members grew older the risk of their death increased, and as their payments remained constant, and as there was at no time a payment of any surplus beyond the amount required to meet losses, the payments by members of long standing were not nearly enough to equal the cost of their insurance to the Corporation. So the only way in which the amounts required to meet losses could be obtained was from the payments made by new members.

In 1898, the by-laws were amended so as largely to increase the payments to be made by all members, and to require the payments monthly. These amendments went into effect on August 1, 1898, and it appears by the agreed facts that no objection thereto has ever been made by any member of the Order. These payments, while much larger than those required by the original by-laws, were upon the same relative basis: that is, the increase upon all was in the same proportion, and they were all determined by the age of the member when he received his certificate, and were not to be afterwards changed as a member grew older.

When these amendments were made, it was thought that the increase would provide for the future payments called for by the certificates, and that an adequate emergency fund would be created from this income. Under these amendments there was a surplus in 1898 from the excess of receipts above payments, amounting to more than $455,000, and afterwards there was annually a steadily diminishing surplus from the same cause to and including the year 1903. In the year 1904, the payments exceeded the receipts, and there was a deficit of $270,540.50.

Prior to the session of the Supreme Council in May, 1905, the executive committee caused mortality tables of the Order to be prepared, and made extended investigations and studies with the aid of competent actuaries, to devise some method, through a change of by-laws, which should enable the Corporation to meet its obligations to members. The actuaries prepared for them new tables, each the mathematical equivalent of the others, the first being the regular rates and three others optional alternatives. These were founded upon the payment by the Order of the maximum value of each certificate, and the payment by the member of a rate adequate, without further modification or additional assessment, to pay the certificate at the maturity thereof.

It is agreed that "competent actuaries would testify, and the case may be taken as though they had testified, that the old plan of assessments was faulty, according to the assumptions made by the actuaries, and that the Order could not meet the maximum face of its certificates under it; that upon their assumptions a change was expedient or necessary; that the plans proposed and adopted were mathematically correct; that if the members paid the amounts fixed in these tables the Order could continue to pay the maximum face value of its certificates at their maturity; that such amounts are no higher than necessary for this purpose, and that they fairly and equitably apportion among the members their contributions to the widows' and orphans' benefit fund, taking into consideration their age and risk." "The plaintiffs do not controvert this evidence in this case, but reserve the right to discuss its materiality, the basis and theories upon which it rests, and its application to this case." On January 1, 1905, the members of the Corporation were 305,083 in number, and they held benefit certificates amounting to $680,848,000.

Under these conditions the changes recommended by the actuaries were adopted by an amendment of the by-laws by an almost unanimous vote of the members of the Supreme Council, and the question is whether the changes are legal and binding upon the members.

From facts agreed it is plain that a great Corporation, managing and controlling important financial interests for hundreds of thousands of families, was conducting its business upon unsound principles, which, if followed without change, would ultimately lead to financial ruin. The first question is, was the change adopted in excess of the defendant's corporate powers, or in violation of the statute governing such Corporations.

The statutes authorize the adoption of by-laws declaring "the manner in which * * * the purposes of its incorporation may be accomplished." R. L., chap. 125, sect. 6; chap. 119, sect. 2. These by-laws may prescribe the "assessments and benefits in case of disability or death, and the conditions upon which the same shall be paid * * *, the method of the amendment of the by-laws, and such other provisions as the Corporation may determine." R. L., chap. 119, sect. 2. Such a Corporation "may make provisions for the payment of benefits in case of death or disability or both. The funds from the which the payment of such benefits shall be made shall be derived only from assessments collected from the members * * * * *. Such provisions, funds, assessments and payments shall be as required in the by-laws of the Corporation." R. L., chap. 119, sect. 6.

Plainly the statute contemplates that such Corporations shall have power to establish by their by-laws a system of giving death benefits which shall be sound and equitable, and founded on principles which can reasonably be expected to furnish proper security for the performance of their contracts with members. The power to make proper changes in these particulars by amendment of the by-laws from time to time is expressly given.

There is no ground for the contention that it is a violation of the statute or of the defendant's chartered rights to provide for such assessments as will be likely to insure the payment of the sums named in the certificates. The statute expressly authorizes, not only a death fund amounting to three full assessments upon the members, but also the accumulation of an emergency fund amounting to five per cent. upon the face value of all outstanding benefit certificates. The emergency fund is to be invested in safe securities, and all of these are to be deposited with the Treasurer of the Commonwealth. R. L., chap. 119, sect. 7. As the promise to pay the beneficiary is binding upon the Corporation, it ought to make adequate provision to obtain the means of payment.

Newhall *v.* American Legion of Honor, 181 Mass., 111.

The objection that the amendments are illegal by reason of the division of the members into classes cannot prevail. There is no objection to a classification of mem-

bers according to age, and it would be unjust to disregard age in determining the rates that different persons shall pay for death benefits in an association of this kind.

The distinctive features of such organizatons remain since the adoption of the amendments as well as before. The fraternal plan, with mutuality and without profit, distinguishes the work of such an association from a commercial enterprise. It is a charitable and benevolent organization, with a limitation of membership to a special class, and a limitation upon the choice of beneficiaries. It is not allowed to employ paid agents in soliciting or procuring business, except within very narrow limits prescribed by the statutes . R. L., chap. 119, sect. 16. Looking to the nature and purposes of fraternal beneficiary corporations, we see nothing in the amendments at variance with the law. It cannot have been intended that such corporations should be limited to a method of assessment that would be sure to bring about their early dissolution.

Another question is whether the amendments are in violation of the contract rights of members. It is stated in the record that "the agreements between the plaintiff and the defendant concerning assessments and benefits are not contained in any one specific instrument, but are found in the application for membership, the benefit certificate, the laws of Massachusetts constituting the charter and the constitution and laws of the Order." If there were no express stipulation in regard to the by-laws in the application for membership or in the certificates, all members of such a Corporation would be bound by by-laws regularly made or amended.

Durfee *v.* Old Colony, etc., Railroad Co., 5 Allen, 230, 242.
Pain *v.* Société St. Jean Baptiste, 172 Mass., 319.
Oliver *v.* Hopkins, 144 Mass., 175.
Spillman *v.* Supreme Council Home Circle, 157 Mass, 128.
Wright *v.* Minn. Mutual Life Insurance Co., 193 U. S., 657.
Supreme Lodge Knights of Pythias *v.* Knight, 117 Ind., 489.

Every member of this Corporation, at the time of joining it, enters into an express agreement to "conform to and abide by the constitutions, laws, rules and usages of the said council and Order, now in force or which may hereafter be adopted by the same." The certificates promise payment only on condition that the member complies "with the laws, rules and regulations now governing said council and fund, or that may hereafter be enacted by the Supreme Council to govern the said council and fund," etc. Here in the contract is full authority to amend the laws, rules and regulations.

In regard to a similar provision under which a mutual fire insurance Company changed its by-laws, so as to increase the assessments upon certain policyholders, the Supreme Court of the United States uses this language: "The liability of members of this institution is of a twofold nature. It results both from an obligation to conform to laws of their own making as members of the body politic, and from a particular assumption or declaration which every individual signs on becoming a member. The latter is remarkably comprehensive. 'We will abide by, observe and adhere to the constitution, rules and regulations which are already established or may hereafter be established by a majority of the assured * * * or which are or may hereafter be established by the president and directors of the Society' * * * *. As to what in contended to be a material alteration in their charter, we consider it merely as a new arrangement or distribution of their funds, and whether just or unjust, reasonable or unreasonable, beneficial or otherwise, to all concerned, was certainly a mere matter of speculation proper for the consideration of the Society, and which no individual is at liberty to complain of, as he is bound to consider it as his own individual act. Every member, in fact, stands in the peculiar situation of being a party of both sides, insurer and insured. Certainly the general submission which they have signed will cover their liability to submit to this alteration."

Korn *v.* Mutual Assurance Co., 6 Cranch, 192.

This part of the present case is covered in principle by the decisions of this Court in Messer *v.* Grand Lodge, 180 Mass., 321, and Pain *v.* Société St. Jean Baptiste, 172 Mass, 319, in which cases changes similar to those made by the defendant were upheld under like contracts. The same general doctrine has been stated in many cases in other Courts.

Wright *v.* Minn. Mutual Life Insurance Co., 193 U. S., 657.
Fullenwider *v.* Supreme Council Royal League, 75 Ill. App., 321; S. C., 180 Ill., 621;
Bartram *v.* Supreme Council Royal Arcanum, 6 Ont. W. R., 404.
Gaines *v.* Supreme Council Royal Arcanum, 140 Fed. Rep., 978.
Fugure *v.* Society St. Joseph, 46 Vt., 362.
Supreme Lodge Knights of Pythias *v.* Knight, 117 Ind., 489.
Haydell *v.* Mutual Reserve Fund Life Association, 104 Fed. Rep., 718.
Gaut *v.* Same, 121 Fed. Rep., 403, 409.
Richmond *v.* Supreme Lodge Order of Protection, 100 Mo. App., 8.
Barbot *v.* Mutual Reserve Fund Life Association, 100 Ga., 681.
Mutual Reserve Fund Life Association *v.* Taylor, 99 Va., 208.

There are many cases in which it is held that the amount expressly promised to be paid in a certificate like those issued by the defendant cannot be cut down by an amendment of the by-laws.

Newhall *v.* American Legion of Honor, 181 Mass., 11.
Langan *v.* Same, 174 N. Y., 266.
American Legion of Honor *v.* Getz, 112 Fed. Rep., 119.

But in many of these, as in the case from this Court last cited, a distinction is made between the express stipulation of the Corporation to pay a certain sum and other provisions relating to the methods of the Corporation, and the duties of the certificate holders, which properly may be a subject for regulation by by-laws, even though they affect the rights of the parties under their contract. The assessments to be paid for death benefits in this case are provided for by the by-laws, while a promise in writing to pay a certain sum to a particular person is, as to that person, a matter outside of those corporate rules which may be expected to be changed by an amendment of the by-laws. This promise on one side is set over against the promise of the member on the other. The promise of the member is to do what may be called for by the by-laws then existing or that may afterwards be adopted. The promise of the Corporation is stated expressly, without mention of the by-laws. The member occupies a dual position, as an insurer and the insured. As one of the Association agreeing to provide for the payments that may become due to members, he agrees to be subject to the by-laws. As the insured person to whom a particular sum of money is promised, he has a right to stand on the terms of the promise.

That the duties of members prescribed by the by-laws remain subject to modification when a power of amendment is reserved has often been decided.

Loeffler *v.* Modern Woodmen of America, 100 Wis., 79.
Langnecker *v.* Grand Lodge A. O. U. W., 111 Wis., 279.
Lawson *v.* Hewell, 118 Cal., 613.
Gilmore *v.* Knights of Columbus, 77 Conn., 58.
Ellerbe *v.* Faust, 119 Mo., 653.

Most of the cases relied on by the plaintiffs, when rightly analyzed, turn on the distinction between an attempted amendment of the by-laws directly affecting the promise to the certificate holder as an insured person and an amendment affecting his

duties as a member of the Corporation bound to perform his part in providing means or otherwise as one of the Association of insurers.

Hale *v.* Equitable Aid Union, 168 Pa. St., 377.
Fargo *v.* Supreme Tent, 96 App. Div., 491.
Weber *v.* Supreme Tent, 172 N. Y., 490.
Santer *v.* Supreme Conclave, 62 Atl. Rep., 529.
Tebo *v.* Royal Arcanum, 89 Minn., 3.
Pueblo *v.* Grand Lodge, 66 App. Div., 323.
Grand Lodge *v.* Pueblo, 172 N. Y., 665.
Beach *v.* Supreme Tent, 177 N. Y., 100.
Starling *v.* Royal Templars, 108 Mich., 440.
Peterson *v.* Gibson, 191 Ill., 365.
Wist *v.* Grand Lodge, 22 Or., 271.
Roberts *v.* Cohen, 60 App. Div., 259; S. C., 173 N. Y., 580.
United Workmen *v.* Stumpf, 24 Tex. App., 309.
Hadley *v.* Woodmen, 1 Tenn., Ch. App., 413.
Spencer *v.* Grand Lodge, 53 App. Div., 627.

Other cases cited by the plaintiffs are clearly adverse to the view which we take.

See Eberts *v.* Mutual Association, 81 Minn., 116.
Strauss *v.* Mutual Association, 126 N. C., 971.
Benjamin *v.* Mutual, 146 Cal., 34.

On principle and on the weight of authority we are of opinion that there is nothing in this contract that prevents the Corporation from amending its by-laws in a reasonable way, to accomplish the purposes for which it was organized, even though the change increases the payments to be made by certificate holders. Such changes necessarily involve some hardship to certain individual members, but the Corporation, under the law, should do that which will bring the greatest good to the greatest number. The members who complain of its action are those who have had the benefit of insurance for themselves and their families for many years, at very much less than the cost of their insurance to the Corporation. They have had the good fortune to survive, and therefore their contracts have brought them no money, but all the time they have had the stipulated security against the risk of death. If now they are called upon to pay for future insurance no more than its cost to the Corporation, they ought not to think it unjust.

Bill dismissed.

VIII.

PENSIONS UNDER POLICE BENEFIT RULES.

IN THE HIGH COURT OF JUSTICE, ONTARIO.—TRIAL COURT.

SLEMIN v. POLICE BENEFIT FUND.

MEREDITH, J. 7th November, 1905.

JUDGMENT.

The matters in issue between these parties are all comprised within very narrow limits. The plaintiff's right to recover in this action depends entirely upon the proper answer to the simple question, was he entitled to a pension after a service of twenty-five years, or not?

It is quite true that the members of this "Police Benefit Fund" have rights. It is quite true that they have rights which neither the "Benefit Fund Committee" nor the "Board of Police Commissioners" can ignore. They have rights which the Court will give effect to, under certain circumstances, notwithstanding the contrary action of the Committee and the Board. But that which the plaintiff is seeking is a very substantial thing: a pension of $500 a year during his life. That involves a very considerable sum of money. It involves the rights of many other persons who are, or may become, beneficiaries of that Fund, and of those who are from day to day subscribing to that Fund by way of assessments which go to make up the money out of which pensions are paid. It is obvious that the plaintiff must show with reasonable clearness that he has under the laws governing the Fund, a right to a pension after a service of twenty-five years. That he has so served, in an entirely satisfactory manner, is not denied. On all hands his services are spoken of in a very praiseworthy manner. There is nothing to be said against him. His claim depends upon a pure question of the proper construction of rules and regulations governing the Fund. If upon the proper construction of these rules a policeman becomes entitled to a pension after twenty-five years' service, the plaintiff is well entitled to it, and the Courts will take care that he gets it. But I am not satisfied that he has shown any such right. I am satisfied that he has not shown it.

It is true that section 25 of the rules provides that after a service of twenty-five years or more a member shall be entitled to receive a half pay pension for life. But, that is but half of the provision and one-half of a sentence or statement may convey a meaning the very opposite of that which the whole of it conveys. The whole of the section must be read together; and these important words guard and govern the part which I have referred to: "The consent in writing of the Police Commissioners having been first obtained to the resignation." That is to say, upon the plaintiff first obtaining the consent in writing of the Police Commissoners to his resignation after twenty-five years' service, he shall be entitled to half pay pension. That seems to me to be the plain

language of the rule. There seems to me to be no way of avoiding the conclusion that without that consent there is no right to a pension. This view is strengthened by a reference to an earlier rule, section 2, which provides amongst other things, that no claim shall become a valid charge upon the fund until approved in writing by the Police Commissioners or a majority of them. Upon the plain wording of these rules, to which the plaintiff himself was a party, and by which he and everybody else is bound, it is provided that there shall be no pension until the charge upon the Fund has first been approved of, and in his particular case until consent in writing to the plaintiff's resignation has been obtained.

There the matter might end, but it is fair to say that there is probably nothing unreasonable in that. It may be very reasonable that a man in the plaintiff's position should not, even though he has served twenty-five years, have the right to retire from the force with a pension, when he chooses. The object of the rules seems to me to have been this: after a service for that length of time, if a policeman, desiring to resign and receive his pension, is, in the opinion of the Police Commissioners, a person who ought to be permitted to retire, then he shall have his half pay pension. They cannot make it less; they cannot make it more. That is his right, upon that condition precedent being satisfied. But it is not in the power of any policeman to say, "I shall retire after twenty-five years' service, and take a half pay pension, although my services may be of the very greatest value to the police force, and it may in its interest, be desirable that I should remain." Perhaps it would have been a mistake if the rules had not provided that the Commissioners should have a discretion of that character, which they might exercise, and in so exercising retain in the service of the force a man who ought not to retire whose best services should remain available in the service unless he chose to go out without pension. It does not seem to me to be unreasonable that the Police Commissioners should have that control over the members of the force, and that policemen should not at their will be permitted to retire with a pension, in the full vigor of manhood, when their services, as I said before, would be of the greatest value. It therefore seems to me upon the very wording of the rule, as well as upon the common sense of the thing, that no policeman has a right, at his own choice, to a pension, merely because he has served twenty-five years. When he has served that twenty-five years, he can under the rules, bring his case before the Commissioners, and they must properly exercise the power which is there vested in them. They may look at the man's service, they may look at all that he has done and take that into consideration in his favor: they may look at his age; whether he is or is not able to continue in the service; whether he is so old or whether for other reasons it is fair to allow him to retire, and they may not improperly have regard to the state of the Fund. Exercising that power they may allow a man of less than fifty years to retire; and they may require a man of more than fifty years to serve longer before they give their consent to his retiring. It is to be borne in mind that the Commissioners have no sort of personal interest in the Fund; but are persons occupying the highest official positions in the municipality; persons in whom any such power might be best confided.

The action must be dismissed, but, under all the circumstances, it is not a case for costs. Proceedings may be stayed.

IX.

Friendly Societies—The Aged Members: A Plea in Mitigation.

An Address delivered by Mr. J. Howard Hunter, M.A., K.C., Registrar of Friendly Societies, to the Canadian Fraternal Association, at the Annual Meeting, Toronto. 27th April, 1906.

Mr. Hunter:

Mr. President and Gentlemen,—Old boys who have not forgotten their early Latin will remember Cicero's charming dialogue on Old Age (*De Senectute*); and how attractive that great special pleader makes old Cato the Censor; so that as Montaigne said, "it makes one hunger to be old" (*Il donne l'appétit de vieillir*). The dialogue in Cicero is almost a monologue, for the two young listeners do little more than draw out the strenuous, *dour* and witty old Cato, who was then (146 B. C.), eighty-three years of age. Plutarch has preserved for us a number of the old man's keen, frosty epigrams; but Horace, with a wink, hints that at dinner parties Cato's frost thawed out under the influence of wine. Cato was made much of by the brainy young fellows of Italy. Venerable Cato himself says he likes a young man that has a smack of old age, and he likes an old man that retains a flavor of the boy. *He* is not complaining. He has however heard other old fellows grumbling that they have been getting the cold shoulder; that they have been *frozen out of their former society.* From all of which you will infer that in his Society, Cato was not assessed on his attained age, as the other old fellows were in their Society! It makes all the difference in the world.

In this generation of questioners, old age has fallen on evil times. Old age is put to the question,—and the bald question is, "Has an old man any vested right to live?" (Laughter). Some of the fraternal Societies in the United States have taken Dr. Osler's jest in grim earnest; they have not exactly chloroformed off their old members—No, but they have administered knock-out drops by prohibitive rates of assessment. The fraternal mottoes and emblems of such Societies have become accusing apparitions,—ghosts that will not be laid by any Court of law, no matter what its judgment.

In the youth of those Societies, when they must have foreseen, and should have provided for, their old age, they entered into most reckless and improvident contracts.

Now, when a financial crisis is at hand, the Society calls in an actuary and asks what they are to do to balance the actuarial deficiency which is now becoming an actual deficit.

As to "Actuarial Liabilities," I may remind you that in 1892, when drafting the Insurance Corporations Act, 55 Vict., chap. 39, I had to devise a number of new phrases for a number of things which had not then been christened, and with which it then became necessary to deal. Section 2 (16) of that Act of 1892, introduced and defined the phases "Actuarial Liabilities," and "Actuarial Solvency"; the clause also protected a Friendly Society from the legal consequences of an insolvency that was only *actuarial* or technical, as opposed to actual insolvency. That clause enacted as follows:

"Sect. 2 (16). 'Actuarial Liabilities' means the liabilities chargeable against an insurance Corporation in respect of its insurance contracts prior to their maturity;

"'Actuarial Solvency' means the solvency of an insurance Corporation when its actuarial liabilities are charged or treated as present liabilities;

"'Solvent' as applied to a Friendly Society means a Society respecting which it has been made to appear to the Registry Officer that the Society has no present liabilities apart from actuarial liabilities; or has immediately realizable assets adequate to discharge its present actual liabilities."

These provisions are now continued as section 2 sub sections 2, 3, and 18 of *The Ontario Insurance Act.* (R. S. O. 1897, chap. 203).

An "Actuarial deficit" therefore measures the insufficiency of the future assets to cover the future liabilities. When consulted as to an actuarial deficit, an actuary is not bound to go beyond his proper province, or beyond the mere mathematical boundaries of the technical question. He, therefore, probably reports that to make the Society at once actuarily solvent it will be necessary to deal with each of the certificate-holders,—young and old,—on the basis of his attained age, (as if the certificate-holder were now just entering the Society,) and that it will be necessary to charge him henceforward the level premium proper to that attained age. If any option is allowed, it must be the mathematical equivalent of the foregoing, and therefore affords no pecuniary easement to the aged certificate-holder.

The actuary is not bound to concern himself with consequences to individuals or to the Society. Now in an old Society the placing of the premium at the attained age very seriously affects a large percentage of the whole membership. In the case of members in the seventies, eighties, and nineties the premiums based on attained age may amount to actual prohibition,—may amount to practical repudiation of the supposed contract. Disruption of the Society would be almost inevitable, in spite of abstract mathematics, or of abstract law. The operation was brilliant and a beautiful bit of heroic surgery,—but the patient is dead.

In order to assist you in considering these questions I have prepared these Tables lettered A, B. C. In this Table A, which is new as to ages 56 and upwards, the net premiums are computed from the mortality [C. L. (5)] of the Canada Life Assurance Company, 1847 to 1893. The ultimate limit of life among the policyholders of that Company reached the unusual age of 102. The death rate in that Company during those 46 years (1847-1893) was materially lower than in the HM Mortality Table of the Institute of Actuaries. Using the Canada Life Mortality in order to place before the Friendly Societies of Ontario, the lowest net premiums that can be used with safety, I calculated in 1896 and published on the 25th January, 1897, the Table of Net Premiums which now forms Schedule A to The Ontario Insurance Act, (R. S. O., 1897, chap. 203). That Table covered ages 18 to 55; the extended Table now before you covers ages 18 to 98. This Canada Life (5) net premium is in Part 1 of Table A, laid beside the corresponding new British Table [OM(5)]. This latter Table.—One of the *British Offices Life Tables, 1893*,—was published in 1902, by a joint Committee of the Institute of Actuaries, England, and of the Faculty of Actuaries, Scotland, and was deduced from the mortality among the male policyholders of sixty British Companies ("Offices") for the period 1863-1893 (including lives on the books in 1863, and new entrants since that date). In

the case of each of the two Tables here compared, the first five years' experience of policies is excluded, so as to eliminate the disturbing effects of recent medical selection and of early lapses. The limit of life in each of the two Mortality Tables is 102 years.

From a comparison of these net rates it will be seen that the net rates deduced from the latest mortality experience of the British Companies largely exceeds the rates based on the Canada Life mortality, the average excess of the British Companies' Table for ages 18 to 55 amounting to over 14½ per cent. This is one more warning that in fixing your net premiums it is unsafe to go below the rates in the Schedule to The Ontario Insurance Act, R. S. O. 1897, chap. 203. In the Appendix to my last Insurance Report (1905), p. C 230, I compared these Ontario rates with those deduced from the latest experience (1893-7) of the Manchester Unity. By referring to the Table there given you will see that the Manchester Unity exceeds by a percentage rising from 5.68% at age 18 to nearly 26% at age 55.

In Part 2 of Table A I have laid side by side the Net Monthly Level Premiums of the Ontario Table and of the National Fraternal Congress; you will see that the rates adopted by the Congress in 1899, where they were not identical with those in the Ontario Table, diverged in most cases but slightly from them.

The National Fraternal Congress in its Proceedings also published for ages 21 to 60 a Table of net *annual* premiums payable yearly in advance. These premiums I have in Table B now before you, extended so as to cover ages 20 to 98; also for comparison there is placed in the adjoining column, the Congress Table of yearly insurance cost, or the undiscounted yearly step-rate.

In Table C now before you, I have computed on the basis of the National Fraternal Congress Mortality, the net annual premium for a term insurance ending at age 65; and in the adjoining column is placed the Congress premium for a term insurance ending at age 70.

In all of these Tables the interest of money is taken at 4 per cent. per annum.

On examination of the net premiums in Tables A and B, it becomes at once clear that where the attained ages of certificate-holders are in the seventies, eighties, or nineties, it is practically impossible to apply to their cases a retroactive rate of premium based on their attained ages. Any attempt to do so would probably rend the Society asunder.

In applying mathematical formulae even to practical mechanics, a liberal allowance from theoretical results must always be made. Take for example the case where so many tons of material are to be raised by means of a multiple block and tackle. Given so many movable pulleys, we know theoretically that so many tons should be lifted by the expenditure of so much power. But, in practice, we know that this theoretical result cannot be hoped for. When the support is undoubted, and the block and tackle is at its best, we must still make a liberal allowance for friction and for the slipping and stretching of the rope.

But what, when the support is weakened and the pulley-sheaves have become eccentrics, if not actual cranks, and the texture and cohesion of the rope have become relaxed? In such a case the mechanism, though plainly unsafe for the original full load, may still be quite safe for a third or a half of that load. So that you might reach the desired result and raise the material portion-wise,—say in thirds or in halves.

Friendly Societies are in many cases old, and somewhat worn, mechanisms. In raising the rates the Executive Officers have to depend upon a somewhat uncertain support. The legislative machinery of the Society creaks and groans under a very slight strain. Its legislators include several eccentrics, and some actual cranks. (Laughter). The rope which binds the old and the young members is somewhat strained, and has not the same cohesion as when there was little unevenness of age. Friction is now a serious drawback, and if too heavy a load is thrown upon the mechanism, the friction may set the whole Society ablaze.

To change the simile. An old Society with insufficient premium rates may be likened to an old building,—still serviceable,—but with a bad foundation, which, unless made good, will bring down the whole structure. It is plain to every sane person that the building must be underpinned with sound material; but in doing so we must not unduly strain the structure. The jack-screw, if slower and more old-fashioned than dynamite, is a safer lifting agent for buildings of all kinds. It was by the jack-screw process that the great Friendly Societies of England lifted their finances from the mire of impending bankruptcy to their present solid foundation.

In my address to this Association on the 28th April, 1905, (Report of Inspector of Insurance, 1905, page C 232), I urged that great moderation and prudence be used in enacting retrospective rules affecting the contracts of aged certificate-holders. The events of the past year confirm me in the views I then expressed.

If an old Society, actuarially insolvent, is to be saved, it is essential that the Society have the power, *within reasonable limits*, to reform the impossible contracts entered into before the Society had actuarial experience or advice. But in a large number of recent cases the Courts of the United States appear to lay down absolutely the doctrine that a Society cannot by any retrospective enactment alter a contract made with a member.

Several of these recent decisions were against the same Society, viz., The American Legion of Honor. The Supreme Council of that Society passed in August, 1900, By-law No. 55, compulsorily reducing insurance certificates then in force from $5,000 to $2,000. assessments thereafter being levied on $2,000. A multitude of suits were brought in various States. These cases, which involved many interesting differences of circumstances, were all decided against the Society, the Courts holding the by-law to be illegal and to amount to a repudiation (in part) of the Society's contract. Some of the most interesting of these cases are:

Black *v.* Supreme Council Am. L. of H. (Feb. 10, 1903)—U. S. Circuit Ct., E. D., Penn. 120 Fed. 580; 32 Ins. L. Jour., 525. There the Court followed Am. L. of H. *v.* Getz, 50 C. C. A., 153; 112 Fed. 119 (reversing 109 Fed., 261.

Russ *v.* Supreme Council Am. L. of H. (Supreme Ct., Louisiana, 16 March. 1903), 32 Ins. L. Jour., 896.

Supreme Council Am. L. of H. *v.* Daix (U. S. Circ. Ct. of App., 3rd Circuit, May 10, 1904), 130 Fed. 101 (affirming 127 Fed., 374); 33 Ins. L. J., 815.

Supreme Council Am. L. of H. *v.* Lippincott (U. S. Circ. Ct. E. D., Penn. 18th May, 1904). 33 Ins. L. J., 937.

Supreme Council Am. L. of H. *v.* McAlarney (U. S. Cir. Ct. E. D., Penn. 1st August, 1904). 33 Ins. L. J., 906.

Langan *v.* American L. of H. (N. Y.) 66 N. E., 932.

In the case last cited, Gaynor, J., decided strongly against the alleged right of a Society to alter a contract made with its member.

The legality of the amendments to the Constitution and Laws recently enacted by the Royal Arcanum came before the same Judge in the case of James L. Mock (formerly Secretary of Berkeley Council, No. 1,945 of Brooklyn, N.Y.), *et al. v.* Supreme Council of the Royal Arcanum. Mr. Justice Gaynor on the 23rd December, 1905, in the Equity term of the Supreme Court in Brooklyn, handed down judgment in which he said: "The amendments complained of which increase the assessments are void for the reason that they change the contracts of the members of the organization. I need add nothing to what I said in Langan *v.* American Legion of Honor on the same head."

The legality of those new rates is now before the Supreme Court of Massachusetts. (which is the parent State of the Royal Arcanum) in the suit of Stephen Reynolds *et al.*

v. Supreme Council Royal Arcanum. Argument was still being heard on the 27th March, 1906, ex-Attorney-General Pillsbury appearing for the Society.*

The general trend of the United States decisions has lately been against the right of a Society to alter the terms. Such decisions would bring the contract to the same rigidity as that of an ordinary life insurance Company respecting which in England Baron Parke laid down the law in the leading case of Dalby *v.* India & London Life Assce. Co. (1854), 15 C. B., at 387, where he said:

"The contract commonly called life assurance when properly considered is a mere contract to pay a certain sum of money on the death of a person, in consideration of the payment of a certain annuity [premium] for his life the amount of the annuity being calculated in the first instance according to the probable duration of his life, *and when once fixed it is constant and invariable.* The stipulated amount of the annuity [premium] is to be uniformly paid on the one side, *and the sum to be paid in event of death is always* (except where bonuses have been given by prosperous offices) *the same on the other;* this species of assurance in no way resembles a contract of indemnity."

In Ontario the Courts have so far sustained a Friendly Society in making retrospective rates where the contract carried *in gremio* the right on the part of the Society to alter the rules from time to time. The cases are reviewed in the Appendix to my Insurance Report, 1902, at p. C 172 *et seq.* But in the last of these cases (1902) which came before the Court of Appeal it will be seen (4 O. L. R., at 440) that some of the Judges of that Court have become uneasy and are appealing to the Legislature to define and limit the rights of Friendly Societies in this matter.

The latest judgment on this question in Ontario is that of Street, J., (28th September, 1905), in Bartram *v.* Royal Arcanum, 6 O. W. R., 404, upholding the right of the Royal Arcanum to make the recent retroactive amendments to its Constitution and Laws. [The text of the judgment is given *supra*, under title VI (1) of this Appendix]. Mr. Justice Street cited the following authorities:

Bradbury *v.* Wild [1893] 1 Ch., 377.
Rosenburg *v.* Northumberland, 22 Q. B. D., 373.
Doidge *v.* Royal Templars, 4 O. L. R., 423.
Messer *v.* A. O. U. W., 180 Mass., 321; 31 Ins. L. J., 451.
Wright *v.* Minnesota Mutual (1904), 193 U. S., 657; 33 Ins. L. J., 542.
Dixon *v.* Thompson, Diprose & Gammon's Friendly Society cases, 46.

The attempt to balance at a stroke their actuarial liabilities has led some of the United States societies to assert and exercise powers of retrospective legislation which have evidently alarmed both Courts and Legislatures in that country. An actuary informs a Society that its premium-rate is barely enough to carry a life for a term insurance ending at age 65; thereupon the Society by a retrospective enactment declares that the all-life insurances effected at the old rates are only term insurances ending at age 65; and that if the insurance is to be continued by old members who have long passed that age, it will be for the new premium, as per new table, which in the case of aged members is simply prohibitive. Or perhaps, in the alternative, a Society enacts that a large sum (part of the new premium payable on the basis of attained old age,) shall be charged with compound interest against the old member's certificate, so that unless he died soon, the lien would devour the insurance,—the lean kine would devour the fat —while the poor old member was dreaming of a provision for those depending on him.

If retroactive rates are carried to the extreme length of being practically prohibitive, does this not spell repudiation?

If an all-life insurance can by a retroactive amendment or by-law be forcibly converted into a term insurance ending at age 65, why later on,—financial necessities being

*Judgment was given in favor of the Society on the 18th May, 1906; the text of the judgment is given *supra*, under the title VI (2) of this Appendix.

again deemed to require it,—why, I ask, should not those term insurances ending at 65 be compulsorily altered into terms ending at 55?

If the amount of an insurance certificate could by a retrospective by-law as was done in the American Legion of Honor, be compulsorily reduced from $5,000 to $2,000, why not afterwards from $2,000 to $500; or, for that matter, why not at first from $5,000 to $500?

Drastic retroactive measures must, in order to stand at all, have strong and general support among the members. The Executive Officers must take the members into their confidence and disclose the extremity to which the Society is reduced. It is evident in the American Legion of Honor,—which once had over 60,000 members,—the Executive lost the confidence of the members and then fought them in the law Courts. As an inevitable result the Society passed into the hands of a receiver (Aug. 12, 1904).

Among the assets of a Friendly Society two of the most valuable are "*silent*" assets, —assets that do not appear in the balance sheet at all,—I mean good faith on the part of the Executive, and *good will* on the part of the members. With these great silent assets intact a Society has wonderful power of recuperation.

But if such doctrines of tricky repudiation, as are now whispered, were to prevail, the walls of the Grand Lodge should be inscribed with such heathen mottoes as "To win, die soon;" "Those whom the gods love never live to be bald." A Grand Lodge that is partial to Latin mottoes might adopt as its emblem the words of the dying gladiators "*Ave Imperator Morituri te salutant*," which, for the occasion might be rendered, "Long life to *you*, Grand Master, the early claimants salute you."

The pretence that the existing contracts were intended by the two parties to be for only term insurance, and not for all-life insurance should not be countenanced by any honest Society. I have seen that dishonest suggestion in some foreign publications. If the certificates are already for term insurance, why the necessity of any by-law or amendment converting the present insurance into term insurance? Some of these foreign Societies contract not only to pay the stated insurance money to the surviving widow or children of the certificate-holder, but to do something handsome for himself in the way of a funeral monument. If the insurance contract is forcibly converted into a term insurance, and the certificate-holder outlives the term, this promised funeral monument will, doubtless by mere operation of law, be converted into a statue of the living certificate-holder, giving him of course the same graces and virtues that the funeral monument would have done. This is the least that should be done where he has spared the Society by outliving the term. The wisest of men says, "A living dog is better than a dead lion." Insurance Corporations having unprovided death-claims to pay fervently respond, "And so say we all."

In dealing with aged certificate-holders, humanity, as well as interest, demands that great tenderness and consideration be shown. But the old members must not expect that the ruinous former premium-rates can be continued in their case, while the other members are bearing,—approximately at all events,—their proper share of the load. In this difficult position the middle course should be taken,—according to Ovid's maxim, "*In medio tutissimus ibis.*" The retroactive rates might be adjusted so as not to prohibit or oppress aged certificate-holders, and still give insurance to the middle-aged and young at rates below the ordinary commercial premiums.

Under the recent decision of our High Court in Bartram *v.* Royal Arcanum, it would seem to be competent for our Societies to undertake Term Insurance Contracts. Short Term contracts are not generally favored by Insurance Companies, for the rate of mortality has been found materially higher than in all-life policies.

The 4% Tables of the National Fraternal Congress include net premium rates for a term insurance ending at 70. I have shown those rates in Table C. As a term ending at age 65 may be more generally useful, I have there from the National Fraternal

Congress Experience computed the net premiums for a term insurance ending at 65. Now comparing at various ages the net premiums required for an all-life insurance with those to a term of 70, and a term to 65, we get the following:

National Fraternal Congress Experience.—Interest 4%.

Net Annual Premiums for an Insurance of $1,000.

Age at Entry.	All Life.	Term ending at age 70.	Term ending at age 65.
20	10.34	8.16	7.45
25	11.91	9.14	8.03
35	16.62	12.04	10.56
45	24.72	16.88	14.45
55	39.36	25.09	20.89

Term Insurance has advantages and disadvantages.

As regards the certificate-holder, Term Insurance gives him cheaper insurance during the period of life when usually a number of helpless persons are dependent upon him; but it leaves him uninsured at an age that makes him uninsurable except at a prohibitive premium.

As regards the Society, Term Insurance relieves the Society of the heavy death bill that sets in soon after age 65; but there is very little advantage to the Society from lapses, and the mortality among short-term men is apt to be materially greater than among an equal number of all-life men of the same age.

If Term Insurance is to be undertaken, then, above all things, the provisions of the Constitution and Laws regulating the issue of term-certificates should make it clear that the insurance is *only a term and not an all-life insurance.* The application form for Term Insuranec and the certificate or contract should also be so entitled conspicuously, and should be so clearly expressed, that no person of ordinary intelligence could pretend to think that the insurance was all-life.

One great difficulty that United States Societies and Ontario Societies have made for themselves in the way of increasing the premiums, arises from the large sums insured on single lives. The American Legion of Honor finally saw its mistake and tried to reduce its certificates of $5,000 to $2,000. When drafting the Ontario Insurance Bill of 1888, I placed the maximum to be undertaken by any Friendly Society at $2,000. Considerable pressure was brought to bear by the Societies to increase the maximum, and in the Bill and Act of 1892, 55 Vict., chap. 39, it was placed at $3,000, at which figure it still remains. I pointed out at the time, and have always since felt, that the Societies in this matter acted against their own true interests. In English Societies the maximum is £200 or $1,000. As a matter of business,—the lives being of equal quality,—it is safer for a Society to carry three separate risks of $1,000 on each life, than $3,000 on a single life. If the Society through financial stress, has to resort to a retrospective enactment, but is unable compulsorily to convert a $3,000 into a $1,000 certificate, the burden of new premiums may become oppressive, if not unbearable in the case of $3,000 certificates.

Options Accompanying Retroactive Rates.

The substitution of a term contract for the present all-life contract should of course be optional and not obligatory; also, of course, the option would apply to such certificate-holders only as are at some years' distance from the terminal age.

So long as any member's certificate (no matter what the member's age,) is being carried at less than the insurance cost (See Columns 2 and 3 of Table B), the Society would obviously diminish the actuarial deficit, by allowing the certificate-holder to reduce the sum insured.

Where the member has attained 70 years or upwards it may upon certain terms, be mutually beneficial to himself and to the Society to largely reduce or altogether terminate his insurance. For this purpose additional options such as the following (exercisable by consent of the Finance Committee) may be allowed upon the surrender of the existing beneficiary certificate, accompanied by a proper legal release and discharge to the Society of all its liabilities under the certificate:

(1) The certificate-holder to receive in cash a sum not exceeding one-half of the aggregate amount that he has paid into the life insurance fund as assessments.

Or (2) The certificate-holder to receive in cash a sum not exceeding one-fourth of the aggregate amount he has paid into the life insurance fund as assessments, and also to receive, without medical examination, a new beneficiary certificate insuring his life for a sum not exceeding one-half of the sum insured by the certificate so surrendered; such certificate-holder thereafter to pay during life the assessments upon such new certificate.

Or (3) The certificate-holder to receive a paid-up certificate insuring his life for a sum which according to his then attained age may vary from one-third to one-half of the sum insured by the certificate so surrendered; and the certificate-holder to be, from the date of such surrender exempt from any further payments to the life insurance fund.

On you that have not yet reformed your premium-rates, I would most earnestly urge immediate action. Every year's delay makes far more difficulty than would be measured by the mere loss of time.

Above all things be frank with your rank and file.

With a Mortality Table in your hands you can have no long difficulty in showing your members how hopeless it is to expect any continuance of the old state of affairs.

In this Table B the third column represents the actual yearly cost of insurance at any given age. At the same time the Table shows the relative death rate at that age. The yearly cost of insurance at age 48 is twice that at age 20, because in one year twice as many die at 48 as die at 20. So, at 55, 3 times as many die in one year as at 20; 65, 6 times as many die in one year as at 20; 75, 17 times as many die in one year as at 20; and the yearly cost of insurance is consequently in the same proportion.

TABLES REFERRED TO IN MR. HUNTER'S ADDRESS.

TABLE A.

Part 1.—Net Level Annual Premium (payable in advance) for an All-Life Insurance of $1,000; Interest at 4 per cent. per annum, Canada Life(5) compared with the new British Table OM(5)* Interest at 4 per cent.

[The Premiums for ages 18 to 55, deduced from the Canada Life(5) Mortality are reprinted from Schedule A. of The Ontario Insurance Act, R.S. O. 1897, c. 203; as to ages 56 to 98, the premiums C. L.(5) have been computed for this Table. J.H.H.]

Age at Entry.	Net Level Premium. Yearly in advance.		Age at Entry.	Net Level Premium, Yearly in advance.		Age at Entry.	Net Level Premium, Yearly in advance.	
	Canada Life. (5)	OM (5)		Canada Life. (5)	OM (5)		Canada Life. (5)	OM (5)
	$ c.	$ c.		$ c.	$ c.		$ 3.	$ c.
18....	9 86	11 69	45....	24 66	28 24	72....	99 42	107 85
19....	10 20	11 98	46....	25 72	29 43	73....	105 76	114 32
20....	10 55	12 29	47....	27 31	30 70	74....	112 60	121 24
21....	10 91	12 61	48....	28 10	32 04	75....	119 95	128 65
22....	11 28	12 95	49....	29 36	33 45	76....	127 86	136 59
23....	11 66	13 30	50....	30 72	34 95	77....	136 36	145 08
24....	12 03	13 68	51....	32 17	36 55	78....	145 52	154 17
25....	12 42	14 07	52....	33 71	38 24	79....	155 36	163 89
26....	12 76	14 48	53....	35 34	40 03	80....	165 97	174 29
27....	13 12	14 91	54....	37 07	41 93	81....	177 37	185 40
28....	13 49	15 37	55....	38 94	43 96	82....	189 62	197 28
29....	13 87	15 85	56....	40 91	46 11	83....	202 78	209 97
30....	14 31	16 36	57....	43 01	48 39	84....	216 92	223 51
31....	14 76	16 89	58....	45 26	50 82	85....	232 07	237 96
32....	15 22	17 45	59....	47 65	53 41	86....	248 29	253 31
33....	15 73	18 04	60....	50 20	56 16	87....	265 66	269 67
34....	16 25	18 66	61....	52 93	59 10	88....	284 20	286 99
35....	16 82	19 32	62....	55 84	62 22	89....	304 04	305 35
36....	17 42	20 01	63....	58 95	65 56	90....	325 05	324 88
37....	18 05	20 74	64....	62 29	69 11	91....	347 38	345 25
38....	18 71	21 51	65....	65 86	72 91	92....	371 02	367 09
39....	19 42	22 32	66....	69 69	76 96	93....	396 01	389 31
40....	20 18	23 17	67....	73 81	81 29	94....	422 26	413 52
41....	20 97	24 08	68....	78 21	85 92	95....	449 83	437 38
42....	21 81	25 03	69....	83 95	90 86	96....	478 74	463 68
43....	22 70	26 04	70....	88 04	96 15	97....	509 12	487 26
44....	23 65	27 11	71....	93 52	101 80	98....	541 58	512 86

*The C. L.(5) Table is deduced from the Mortality experienced by the Canada Life Assurance Company during the forty-six years, 1847–1893.

The OM (5) Table,—one of the *British Offices Life Tables, 1893*, was published in 1902 by a joint committee of the Institute of Actuaries, England, and of the Faculty of Actuaries, Scotland, and was deduced from the mortality among the male policyholders of sixty British Companies ("Offices") for the period 1863-1893 (including lives on the books in 1863, and new entrants since that date). In the case of each of the two Tables here compared, the first five years' experience of policies is excluded, so as to eliminate the disturbing effects of recent medical selection and of early lapses. The limit of life in each of the two Mortality Tables is 102 years.

J. H. H.

TABLE A.—*Continued.*

Part 2.—Net Level Monthly Premium (payable in advance) for All-Life Insurance of $1,000. Interest at 4 per cent.

Ontario Table and National Fraternal Congress Table compared.

Age at Entry.	Net Level Monthly Premiums, payable in advance.		Age at Entry.	Net Level Monthly Premiums, payable in advance.	
	Ontario Table (R. S. O., 1897, c. 203, Schedule A.)* Canada Life (5) Mortality.	National Fraternal Congress Table. (Proceed. N. F. C. for 1898, p. 47; for 1899, p. 43; for 1900, pp. 40, 93.)		Ontario Table (R. S. O. 1897, c. 203, Schedule A.) Canada Life. (5) Mortality.	National Fraternal Congress Table. (Proceed. N. F. C. for 1898, p. 47; for 1899, p. 43; for 1900, pp. 40, 93.)
21....	$0.93	$0 .93	39....	$1.65	$1.69
22....	.96	.96	40....	1.71	1.76
23....	.99	.98	41....	1.78	1.83
24....	1.02	1.01	42....	1.85	1.91
25....	1.05	1.04	43....	1.93	1.99
26....	1.08	1.07	44....	2.01	2.07
27....	1.11	1.11	45....	2.09	2.16
28....	1.14	1.14	46....	2.18	2.25
29....	1.18	1.18	47....	2.32	2.35
30....	1.21	1.22	48....	2.38	2.45
31....	1.25	1.26	49....	2.49	2.58
32....	1.29	1.31	50....	2.61	2.71
33....	1.33	1.35	51....	2.73	2.83
34....	1.38	1.40	52....	2.86	2.97
35....	1.43	1.45	53....	3.00	3.12
36....	1.48	1.51	54....	3.15	3.28
37....	1.53	1.57	55....	3.30	3.44
38....	1.59	1.63			

TABLE B.

Experience of National Fraternal Congress. Interest at 4 per cent. Net Level Annual Premium for an All Life Insurance of $1,000. (N.F.C. Table here extended to age 98): also Yearly Insurance cost per $1,000.

Age.	Net Level Premium for Insurance of $1,000. Premium payable at beginning of each year.	Yearly Insurance, cost per $1,000. ($1000\,q_x$)	Age.	Net Level Premium for Insurance of $1,000, Premium payable at beginning of each year.	Yearly Insurance, cost per $1,000. ($1,000\,q_x$)	Age.	Net Level Premium for Insurance of $1,000, Premium payable at beginning of each year.	Yearly Insurance, cost per $1,000. ($1,000\,q_x$)
20....	$10.34	5.000	47....	$26.91	9.754	73....	$111.74	70.811
21....	10.62	5.035	48....	28.20	10.269	74....	119.45	77.780
22....	10.92	5.071	49....	29.51	10.824	75....	127.83	85.476
23....	11.24	5.107	50....	30.98	11.444	76....	136.93	93.993
24....	11.57	5.154	51....	32.39	12.146	77....	146.84	103.401
25....	11.92	5.201	52....	33.97	12.897	78....	157.62	113.835
26....	12.28	5.259	53....	35.65	13.751	79....	169.37	125.351
27....	12.67	5.318	54....	37.45	14.677	80....	182.18	138.086
28....	13.08	5.388	55....	39.36	15.705	81....	196.17	152.195
29....	13.51	5.469	56....	41.41	16.859	82....	211.44	167.769
30....	13.96	5.552	57....	43.60	18.120	83....	228.14	184.960
31....	14.43	5.647	58....	45.94	19.499	84....	246.42	204.041
32....	14.94	5.753	59....	48.45	21.051	85....	266.43	225.084
33....	15.47	5.872	60....	51.13	22.750	86....	288.36	248.346
34....	16.03	6.004	61....	54.01	24.643	87....	312.42	274.152
35....	16.62	6.149	62....	57.10	26.724	88....	338.80	302.573
36....	17.24	6,307	63....	60.41	29.033	89....	367.80	334.182
37....	17.90	6.490	64....	63.98	31.571	90....	399.60	368.790
38....	18.60	6.698	65....	67.82	34.390	91....	434.68	407.669
39....	19.34	6.921	66....	71.95	37.520	92....	473.03	449.745
40....	20.11	7.171	67....	76.40	40.962	93....	515.52	498.452
41....	20.93	7.448	68....	81.21	44.775	94....	560.52	549.383
42....	21.80	7.766	69....	86.39	48.977	95....	608.72	602.740
43....	22.72	8.113	70....	92.00	53.649	96....	662.21	655.172
44....	23.69	8.480	71....	98.06	58.812	97....	737.32	700.000
45....	24.72	8.867	72....	104.62	64.491	98....	961.56	1,000.000
46....	25.81	9.287						

Note 1.—Ninety-eight years is the limit of life in the Mortality Table of the Nationa Fraternal Congress.

Note 2.—In Friendly Societies the premium is not paid yearly in advance, but is usually paid in 12 equal monthly instalments, with 30 days' grace for the payment of each instalment. The sum, therefore ($1000q_x$) shown in the third column ("Yearly Insurance Cost") may be taken as the Natural Premium or Single-year Step Rate Premium.

If the premium were all payable in advance, then for the Natural Premium the sum shown in the third column against any age would be discounted for one year at 4%; i.e. would be multiplied by .961,538, the present value of 1 payable 1 year hence. For example, at age 30 the Natural Premium would, instead of 5.552, be 5.552 x .961,538, or 5.338. J. H. H.

TABLE C.

Net Annual Premiums for a Term Insurance of $1,000 to end (1) at age 65: (2) at age 70; deduced from the Mortality Table of the National Fraternal Congress, with interest at 4 per cent.

Age at entry.	Term Insurance to end at age 65; Net Annual Premium payable in advance. (J. H. H.)	Term Insurance to end at age 70; Net Annual Premium payable in advance. (Landis and West.)	Age at entry.	Term Insurance to end at age 65; Net Annual Premium payable in advance. (J. H. H.)	Term Insurance to end at age 70; Net Annual Premium payable in advance. (Landis and West.)
20	$7.45	$8.16	45	$14.45	$16.88
21	7.59	8.34	46	14.95	17.51
22	7.74	8.53	47	15.47	18.18
23	7.90	8.72	48	16.03	18.89
24	8.07	8.93	49	16.62	19.64
25	8.24	9.14	50	17.25	20.42
26	8.42	9.37	51	17.91	21.26
27	8.61	9.61	52	18.60	22.14
28	8.82	9.86	53	19.32	23.07
29	9.04	10.13	54	20.08	24.05
30	9.26	10.41	55	20.89	25.09
31	9.50	10.70	56	21.75	26.18
32	9.75	11.01	57	22.65	27.34
33	10.01	11.34	58	23.60	28.56
34	10.28	11.68	59	24.60	29.85
35	10.56	12.04	60	25.66	31.21
36	10.88	12.42	61	26.73	32.64
37	11.20	12.82	62	27.88	34.16
38	11.54	13.24	63	29.09	35.75
39	11.90	13.69	64	30.36	37.42
40	12.27	14.16	65		39.18
41	12.66	14.65	66		41.03
42	13.08	15.16	67		42.96
43	13.51	15.71	68		44.99
44	13.96	16.28	69		47.09

TABLE D. (1).

H^M. $3\frac{1}{2}$ Per cent.

Values of Annuity of 1 payable at end of each year; also Net Single and Annual Premiums (payable in advance) for Ordinary All Life Insurance of 1.

[Cf. R.S.C. c. 124, s. 35, as amended by 62-3 Vict. (D. 1899) c. 13, s. 6.]

x Age at entry.	a_x Value of Annuity of 1 payable at end of each year.	A_x Net Single Premium for Insurance of 1.	xP_x Net Annual Premium for Insurance of 1.	x Age at entry.
10	21.9539	.223781	.009749	10
11	21.8342	.227830	.009978	11
12	21.6889	.232743	.010258	12
13	21.5228	.238360	.010583	13
14	21.3412	.244500	.010944	14
15	21.1493	.250990	.011332	15
16	20.9526	.257643	.011736	16
17	20.7566	.264271	.012147	17
18	20.5668	.270690	.012551	18
19	20.3891	.276698	.012936	19
20	20.2246	.282259	.013299	20
21	20.0658	.287629	.013654	21
22	19.9087	.292941	.014010	22
23	19.7475	.298392	.014382	23
24	19.5779	.304129	.014780	24
25	19.3986	.310194	.015207	25
26	19.2115	.316519	.015660	26
27	19.0177	.323072	.016139	27
28	18.8202	.329751	.016637	28
29	18.6196	.336535	.017153	29
30	18.4156	.343433	.017688	30
31	18.2085	.350437	.018244	31
32	17.9962	.357616	.018826	32
33	17.7783	.364986	.019437	33
34	17.5542	.372562	.020080	34
35	17.3245	.380332	.020755	35
36	17.0895	.388277	.021464	36
37	16.8503	.396368	.022205	37
38	16.6066	.404606	.022980	38
39	16.3576	.413026	.023795	39
40	16.1026	.421652	.024654	40
41	15.8397	.430541	.025567	41
42	15.5679	.439735	.026541	42
43	15.2876	.449213	.027580	43
44	15.0007	.458915	.028681	44
45	14.7072	.468838	.029849	45
46	14.4098	.478894	.031077	46
47	14.1097	.489044	.032366	47
48	13.8064	.499300	.033722	48
49	13.4990	.509695	.035154	49
50	13.1874	.520232	.036669	50
51	12.8702	.530959	.038281	51
52	12.5465	.541906	.040003	52
53	12.2176	.553029	.041840	53
54	11.8849	.564280	.043794	54
55	11.5485	.575656	.045875	55
56	11.2095	.587120	.048087	56
57	10.8683	.598658	.050442	57

TABLE D. (1).—*Continued.*

H^M. 3½ Per cent.

Values of Annuity of 1 payable at end of each year; also net Single and Annual Premiums (payable in advance) for Ordinary All Life Insurance of 1.

[Cf. R.S.C. c. 124, s. 35, as amended by 62-3 Vict. (D. 1899) c. 13, s. 6.]

x Age at entry.	a_x Value of Annuity of 1 payable at end of each year.	A_x Net Single Premium for Insurance of 1.	P_x Net Annual Premium for Insurance of 1.	x Age at entry.
58	10.5251	.610261	.052950	58
59	10.1800	.621932	.055629	59
60	9.8347	.633610	.058480	60
61	9.4902	.645258	.061510	61
62	9.1475	.656848	.064730	62
63	8.8073	.668350	.068148	63
64	8.4707	.679736	.071773	64
65	8.1363	.691042	.075637	65
66	7.8034	.702299	.079775	66
67	7.4711	.713539	.084233	67
68	7.1386	.724783	.089055	68
69	6.8038	.736102	.094326	69
70	6.4703	.747380	.100047	70
71	6.1409	.758521	.106222	71
72	5.8199	.769375	.112813	72
73	5.5116	.779801	.119756	73
74	5.2199	.789666	.126958	74
75	4.9447	.798971	.134400	75
76	4.6761	.808056	.142362	76
77	4.4158	.816856	.150827	77
78	4.1624	.825425	.159890	78
79	3.9135	.833842	.169703	79
80	3.6722	.842003	.180215	80
81	3 4435	.849737	.191232	81
82	3.2330	.856856	.202424	82
83	3.0381	.863448	.213828	83
84	2.8622	.869395	.225104	84
85	2.6978	.874955	.236617	85
86	2.5339	.880496	.249156	86
87	2.3608	.886349	.263731	87
88	2.1784	.892519	.280810	88
89	1.9639	.899773	.303580	89
90	1.7217	.907960	.333595	90
91	1.4731	.916368	.370531	91
92	1.2185	.924979	.416942	92
93	.9441	.934256	.480553	93
94	.6726	.943438	.564053	94
95	.4129	.952219	.673936	95
96	.1775	.960178	.815464	96
97		.966184	.966184	97

Table D (1) brings together the Net Single Premium (A_x) the Net Annual Premium (P_x) and the Annuity (a_x), the relation between these three functions being expressed by equation :

$$A_x = P_x (1+a_x)$$

$$\text{or } P_x = \frac{A_x}{1+a_x}$$

$$\text{whence } P_x = \frac{1}{1+ax} - d;$$

the value of d at 3¼ per cent. being .0338164.

TABLE D (2).

H^M. 4 Per Cent.

Values of Annuity of 1 payable at end of each year; also Net Single and Annual Premiums (payable in advance) for Ordinary All Life Insurance of 1.

[Cf. 1 Edw. VII, (1901), c. 21, (Ont.) s. 1, (2, 6)].

x Age at entry.	a_x Value of Annuity of 1 payable at end of each year.	A_x Net Single Premium for Insurance of 1.	P_x Net Annual Premium for Insurance of 1.	x Age at entry.
10	20.0765	.189365	.008985	10
11	19.9824	.192985	.009197	11
12	19.8649	.197503	.009466	12
13	19.7283	.202757	.009782	13
14	19.5775	.208559	.010135	14
15	19.4169	.214733	.010517	15
16	19.2518	.221086	.010917	16
17	19.0870	.227422	.011322	17
18	18.9279	.233543	.011719	18
19	18.7798	.239239	.012095	19
20	18.6438	.244468	.012445	20
21	18.5131	.249497	.012786	21
22	18.3840	.254463	.013127	22
23	18.2511	.259574	.013484	23
24	18.1104	.264985	.013866	24
25	17.9607	.270742	.014279	25
26	17.8038	.276777	.014719	26
27	17.6406	.283055	.015185	27
28	17.4737	.289472	.015669	28
29	17.3039	.296002	.016171	29
30	17.1309	.302658	.016693	30
31	16.9548	.309432	.017234	31
32	16.7737	.316396	.017801	32
33	16.5872	.323570	.018398	33
34	16.3948	.330969	.019027	34
35	16.1968	.338584	.019689	35
36	15.9938	.346393	.020384	36
37	15.7864	.354368	.021110	37
38	15.5747	.362509	.021871	38
39	15.3577	.370857	.022672	39
40	15.1347	.379434	.023517	40
41	14.9040	.388308	.024416	41
42	14.6644	.397522	.025377	42
43	14.4165	.407058	.026404	43
44	14.1619	.416852	.027494	44
45	13.9005	.426903	.028650	45
46	13.6350	.437116	.029868	46
47	13.3663	.447451	.031146	47
48	13.0940	.457921	.032490	48
49	12.8173	.468564	.033911	49
50	12.5360	.479383	.035415	50
51	12.2488	.490431	.037017	51
52	11.9547	.501742	.038730	52
53	11.6550	.513270	.040559	53
54	11.3509	.524964	.042504	54
55	11.0426	.536823	.044577	55
56	10.7311	.548805	.046782	56
57	10.4167	.560899	.049130	57

TABLE D (2)—*Continued.*

H^M. 4 Per Cent.

Values of Annuity of 1 payable at end of each year; also Net Single and Annual Premiums (payable in advance) for Ordinary All Life Insurance of 1.

[Cf. 1 Edw. VII, (1901). c. 21, (Ont.) s. 1, (2, 6.)].

x Age at entry.	a_x Value of Annuity of 1 payable at end of each year.	A_x Net Single Premium for Insurance of 1.	P_x Net Annual Premium for Insurance of 1.	x Age at entry.
58	10.0996	.573093	.051632	58
59	9.7798	.585392	.054305	59
60	9.4590	.597730	.057150	60
61	9.1383	.610067	.060175	61
62	8.8184	.622371	.063388	62
63	8.5001	.634610	.066800	63
64	8.1845	.646751	.070418	64
65	7.8703	.658834	.074274	65
66	7.5567	.670894	.078405	66
67	7.2429	.682966	.082855	67
68	6.9281	.695073	.087672	68
69	6.6104	.707284	.092938	69
70	6.2930	.719502	.098657	70
71	5.9787	.731589	.104832	71
72	5.6719	.743390	.111422	72
73	5.3766	.754746	.118362	73
74	5.0969	.765506	.125558	74
75	4.8326	.775668	.132988	75
76	4.5742	.785606	.140935	76
77	4.3235	.795251	.149386	77
78	4.0789	.804659	.158432	78
79	3.8382	.813917	.168229	79
80	3.6043	.822910	.178725	80
81	3.3824	.831445	.189722	81
82	3.1780	.839307	.200887	82
83	2.9886	.846593	.212254	83
84	2.8176	.853167	.223480	84
85	2.6578	.859316	.234927	85
86	2.4984	.865448	.247386	86
87	2.3297	.871935	.261867	87
88	2.1516	.878784	.278836	88
89	1.9416	.886862	.301489	89
90	1.7039	.896004	.331376	90
91	1.4593	.905412	.368159	91
92	1.2083	.915066	.414380	92
93	.9372	.925493	.477756	93
94	.6683	.935835	.560954	94
95	.4106	.945745	.670437	95
96	.1766	.954746	.811438	96
97	.....	.961539	.961539	97

Table D (2) brings together the Net Single Premium (A_x), Net Annual Premium (P_x), and the annuity (a_x), the relation between these three functions being expressed by equation :

$$A_x = P_x\ (1+a_x)$$

$$\text{or}\quad P_x = \frac{A_x}{1+a_x}$$

$$\text{whence}\quad P_x = \frac{1}{1+a_x} - d$$

the value of d at 4 per cent. being .0384615.

TABLE D (3).

H^M. 4½ Per cent.

Values of Annuity of 1 payable at end of each year; also Net Single and Annual Premiums (payable in advance) for Ordinary All Life Insurance of 1.

[Cf. R.S.O. 1897, c. 203, s. 149 (2); 63 Vict. c. 17 (Ont.) s. 27; 1 Edw. VII. c. 21 (Ont.) s. 1 (5, 6); s. 2, (4).]

x Age at entry.	a_x Value of Annuity of 1 payable at end of each year.	A_x Net Single Premium for Insurance of 1.	P_x Net Annual Premium for Insurance of 1.	x Age at entry.
10	18.4592	.162042	.008327	10
11	18.3849	.165243	.008524	11
12	18.2892	.169366	.008780	12
13	18.1758	.174246	.009087	13
14	18.0493	.179695	.009433	14
15	17.9137	.185533	.009809	15
16	17.7738	.191561	.010204	16
17	17.6341	.197575	.010603	17
18	17.4994	.203374	.010994	18
19	17.3750	.208734	.011360	19
20	17.2617	.213609	.011697	20
21	17.1534	.218274	.012024	21
22	17.0467	.222870	.012350	22
23	16.9366	.227613	.012690	23
24	16.8192	.232665	.013057	24
25	16.6936	.238076	.013456	25
26	16.5612	.243776	.013881	26
27	16.4229	.249730	.014333	27
28	16.2813	.255830	.014804	28
29	16.1368	.262050	.015292	29
30	15.9893	.268404	.015798	30
31	15.8388	.274882	.016324	31
32	15.6837	.281564	.016877	32
33	15.5234	.288467	.017458	33
34	15.3575	.295612	.018072	34
35	15.1862	.302988	.018719	35
36	15.0100	.310573	.019399	36
37	14.8297	.318340	.020110	37
38	14.6450	.326290	.020856	38
39	14.4552	.334463	.021641	39
40	14.2596	.342890	.022470	40
41	14.0564	.351638	.023355	41
42	13.8446	.360758	.024302	42
43	13.6246	.370232	.025316	43
44	13.3979	.379993	.026392	44
45	13.1645	.390044	.027537	45
46	12.9267	.400284	.028742	46
47	12.6855	.410671	.030008	47
48	12.4405	.421221	.031340	48
49	12.1908	.431973	.032748	49
50	11.9363	.442934	.034240	50
51	11.6756	.454159	.035829	51
52	11.4079	.465690	.037532	52
53	11.1342	.477476	.039350	53
54	10.8557	.489466	.041285	54
55	10.5726	.501658	.043349	55
56	10.2858	.514010	.045545	56
57	9.9955	.526509	.047884	57

TABLE D (3).—*Continued.*

H^M. 4½ Per cent.

Values of Annuity of 1 payable at end of each year; also net Single and Annual Premiums (payable in advance) for Ordinary All Life Insurance of 1.

[Cf. R.S.O. 1897, c. 203, s. 149 (2); 63 Vict. c. 17 (Ont.) s. 27; 1 Edw. VII. c. 21 (Ont.) s. 1 (5, 6); s. 2, (4).]

x Age at entry.	a_x Value of Annuity of 1 payable at end of each year.	A Net Single Premium for Insurance of 1.	P_x Net Annual Premium for Insurance of 1.	x Age at entry.
58	9.7020	.539146	.050378	58
59	9.4053	.551926	.053043	59
60	9.1068	.564777	.055881	60
61	8.8077	.577658	.058898	61
62	8.5087	.590534	.062105	62
63	8.2106	.603370	.065508	63
64	7.9143	.616130	.069117	64
65	7.6187	.628859	.072964	65
66	7.3230	.641591	.077086	66
67	7.0264	.654367	.081527	67
68	6.7281	.667211	.086336	68
69	6.4262	.680212	.091596	69
70	6.1238	.693231	.097311	70
71	5.8238	.706151	.103484	71
72	5.5303	.718792	.110071	72
73	5.2473	.730978	.117007	73
74	4.9788	.742538	.124195	74
75	4.7250	.753470	.131611	75
76	4.4762	.764181	.139545	76
77	4.2345	.774592	.147979	77
78	3.9983	.784764	.157007	78
79	3.7653	.794794	.166787	79
80	3.5387	.804554	.177266	80
81	3.3233	.813829	.188243	81
82	3.1247	.822381	.199380	82
83	2.9405	.830312	.210711	83
84	2.7743	.837469	.221886	84
85	2.6189	.844163	.233266	85
86	2.4637	.850844	.245645	86
87	2.2993	.857925	.260034	87
88	2.1254	.865411	.276892	88
89	1.9198	.874266	.299427	89
90	1.6864	.884318	.329188	90
91	1.4457	.894681	.365817	91
92	1.1982	.905337	.411847	92
93	.9303	.916874	.474991	93
94	.6640	.928337	.557885	94
95	.4084	.939340	.666964	95
96	.1758	.949333	.807418	96
97		.956938	.956938	97

Table D (3) brings together the net Single Premium (A_x), the Net Annual Premium (P_x), and the Annuity (a_x), the relation between these three functions being expressed by the equation:

$$A_x = P_x\ (1+a_x\ )$$

$$\text{or}\quad P_x = \frac{A_x}{1+a_x}$$

$$\text{whence}\quad P_x = \frac{1}{1+a_x} - d\ ;$$

the value of d at 4½ per cent. being .0430622.

INDEXES

TO

DETAILED REPORT

OF THE

INSPECTOR OF INSURANCE

AND

REGISTRAR OF FRIENDLY SOCIETIES

The following indexes comprise all insurance corporations or companies standing registered at the 30th August, 1906.

PAGE 2.—Index A: Dominion Licensees standing registered at the 30th August, 1906, being Insurance Corporations or Companies licensed and inspected by the Dominion of Canada, and registered by the Province of Ontario for the transaction of Insurance in this Province.

PAGE 6.—Index B: Provincial Licensees standing registered at the 30th August, 1906, being Insurance Corporations licensed, inspected and registered by the Province of Ontario for the transaction of insurance therein.

PAGE 8.—Index C: Friendly Societies standing registered at the 30th August, 1906, being Societies registered by the Province of Ontario for the transaction of insurance therein.

J. HOWARD HUNTER,

Inspector of Insurance and Registrar of Friendly Societies.

INDEX A.—Dominion Licensees standing registered at 30th August, 1906.

Report Page	Name of Company.	Registry No.	For what kind of insurance licensed.	Registry begins, 1906.	Registry ends, 1907.
A 65	Accident and Guarantee Company of Canada	2808	Accident and Sickness Insurance	May 1	April 30
A 42	Ætna Insurance Company of Hartford, Conn	2768	Fire and Inland Marine Insurance	"	" 30
A 4	Ætna Life Insurance Company of Hartford, Conn	2772	Life Insurance	"	" 30
A 3	Alliance Assurance Company, Limited	2725	Fire Insurance	"	" 30
A 43	American Surety Company of New York	2743	Guarantee Insurance	"	" 30
A 61	Anglo-American Fire Insurance Company	2715	Fire Insurance	"	" 30
A 19	Atlas Assurance Company, Limited.	2704	Fire Insurance	"	" 30
A 36	Boiler Inspection and Insurance Company of Canada	2800	Steam Boiler Insurance	"	" 30
A 21	British America Assurance Company, Toronto,	2776	Fire and Inland Marine Insurance	"	" 30
A 50	British and Foreign Marine Insurance Company (Limited)	2803	Ocean and Inland Marine Insurance; also the business of insuring Registered Mail Matter in transit from any one point in Canada to any other point in Canada	"	" 30
A 22	Caledonian Insurance Company	2763	Fire Insurance	"	" 30
A 45	Canada Accident Assurance Company	2732	Accident, Sickness and Plate Glass Insurance	"	" 30
A 4	Canada Life Assurance Company, Toronto	2709	Life Insurance	"	" 30
A 75	Canadian Casualty and Boiler Insurance Company	2806	Accident, Sickness and Accidental damage to personal property Insurance	"	" 30
A 57	Canadian Fire Insurance Company	2762	Fire Insurance	"	" 30
A 49	Canadian Order of the Woodmen of the World	2740	Life and Sickness Insurance on the Assessment Plan	"	" 30
A 52	Canadian Railway Accident Insurance Company	2755	Accident and Sickness Insurance	"	" 30
A 74	Central Life Insurance Company of Canada	2789	Life Insurance	"	" 30
A 34	Commercial Travellers' Mutual Benefit Society	2721	Life Insurance on the Assessment Plan	"	" 30
A 6	Commercial Union Assurance Company (Limited)	2770	Fire, Ocean, Inland Marine and Life Insurance	"	" 30
A 7	Confederation Life Association of Canada	2708	Life Insurance	"	" 30
A 44	Connecticut Fire Insurance Company of Hartford, Conn	2812	Fire Insurance	"	" 30
A 63	Continental Life Insurance Company	2719	Life Insurance	"	" 30
A 64	Crown Life Insurance Company	2802	Life Insurance	"	" 30
A 36	Dominion Guarantee Company (Limited)	2754	Burglary Guarantee Insurance	"	" 30
A 32	Dominion of Canada Guarantee and Accident Insurance Company	2717	Guarantee Accident and Sickness Insurance	"	" 30
A 34	Dominion Life Assurance Company.	2807	Life Insurance	"	" 30
A 35	Dominion Plate Glass Insurance Company	2746	Plate Glass Insurance	"	" 30
A 26	Edinburgh Life Assurance Company	2711	Life Insurance	"	" 30

INDEX A.—Dominion Licensees, etc.—*Continued*

Report Page	Name of Company.	Registry No.	For what kind of insurance licensed.	Registry begins, 1906.	Registry ends, 1907.
A 72	Empire Accident and Surety Company	2761	Accident, Sickness and Guarantee Insurance	May 1	April 30
A 51	Employers' Liability Assurance Corporation (Limited)	2805	Accident Guarantee and Sickness Insurance	"	" 30
A 19	Equitable Life Assurance Society of the United States	2735	Life Insurance	"	" 30
A 62	Equity Fire Insurance Company	2748	Fire Insurance	"	" 30
A 60	Excelsior Life Insurance Company	2778	Life Insurance	"	" 30
A 15	Federal Life Assurance Company of Canada	2716	Life Insurance	"	" 30
A 74	Fidelity and Casualty Company of New York	2758	Accident, Sickness and Burglary Insurance	"	" 30
A 79	Fireman's Fund Insurance Company	2726	Ocean-Marine Insurance	"	" 30
A 71	German American Insurance Company	2731	Fire Insurance	"	" 30
A 56	Grand Council of the Catholic Mutual Benefit Association of Canada	2720	Life Insurance on the Assessment Plan	"	" 30
A 49	Great West Life Assurance Company	2796	Life Insurance	"	" 30
A 17	Guarantee Company of North America	2734	Guarantee Insurance	"	" 30
A 16	Guardian Assurance Company (Limited)	2765	Fire Insurance	"	" 30
A 40	Hartford Fire Insurance Company, Hartford	2744	Fire Insurance	"	" 30
A 40	Home Life Association of Canada	2739	Life Insurance	"	" 30
A 66	Home Insurance Company	2769	Fire and Inland Marine Insurance	"	" 30
A 73	Imperial Guarantee and Accident Insurance Company of Canada	2783	Accident, Guarantee and Sickness Insurance	"	" 30
A 54	Imperial Life Assurance Company of Canada	2714	Life Insurance	"	" 30
A 39	Insurance Company of North America	2730	Fire and Inland Marine Insurance	"	" 30
A 73	International Fidelity Insurance Company	2723	Guarantee Insurance of Singer Co.'s Employeas in Canada	"	" 30
A 58	Law Union and Crown Insurance Company	2771	Fire Insurance	"	" 30
A 10	Liverpool and London and Globe Insurance Company	2747	Fire and Life Insurance	"	" 30
A 28	Lloyd's Plate Glass Insurance Company	2801	Plate Glass Insurance	"	" 30
A 29	London Assurance Corporation	2728	Fire, Life and Inland Marine Insurance	"	" 30
A 45	London Guarantee and Accident Company (Limited)	2766	Guarantee, Accident and Sickness Insurance	"	" 30
A 12	London and Lancashire Fire Insurance Company	2705	Fire Insurance	"	" 30
A 27	London and Lancashire Life Assurance Company	2722	Life Insurance	"	" 30
A 30	London Mutual Fire Insurance Company of Canada	2753	Fire Insurance	"	" 30
A 30	London Life Insurance Company	2790	Life Insurance	"	" 30
A 72	Manitoba Assurance Company	2757	Fire Insurance	"	" 30
A 84	Mannheim Insurance Company	2814	Ocean-Marine Insurance	"	" 30
A 32	Manufacturers' Life Insurance Company	2809	Life Insurance	"	" 30
A 33	Mercantile Fire Insurance Company	2706	Fire Insurance	"	" 30
A 68	Maryland Casualty Company	2797	Accident, Sickness and Steam Boiler Insurance	"	" 30
A 47	Metropolitan Life Insurance Company of New York	2737	Life Insurance	"	" 30

INDEX A.—Dominion Licensees, etc.—*Continued.*

Report Page.	Name of Company.	Registry No.	For what kind of insurance licensed.	Registry begins, 1906.	Registry ends, 1907.
A 71	Montreal-Canada Fire Insurance Company	2787	Fire Insurance	May 1	April 30
A 38	Mutual Life Assurance Company of Canada	2788	Life Insurance	"	" 30
A 12	Mutual Life Insurance Company of New York	2756	Life Insurance	"	" 30
A 69	Mutual Reserve Life Insurance Company, New York	2710	Life Insurance	"	" 30
A 57	National Life Assurance Company of Canada	2813	Life Insurance	"	" 30
A 21	New York Life Insurance Company	2795	Life Insurance	"	" 30
A 59	New York Plate Glass Insurance Company	2745	Plate Glass Insurance	"	" 30
A 18	North American Life Assurance Company	2793	Life Insurance	"	" 30
A 41	North British and Mercantile Insurance Company	2777	Fire and Life Insurance	"	" 30
A 9	Northern Assurance Company	2759	Fire Insurance	"	" 30
A 53	Northern Life Assurance Company of Canada	2713	Life Insurance	"	" 30
A 63	Norwich Union Life Insurance Society	2780	Life Insurance	"	" 30
A 42	Norwich Union Fire Insurance Society	2774	Fire Insurance	"	" 30
A 28	Ocean Accident and Guarantee Corporation (Limited)	2792	Accident and Sickness Insurance	"	" 30
A 52	Ontario Accident Insurance Company	2799	Accident, Sickness and Accidental Damage to Personal Property Insurance	"	" 30
A 61	Ottawa Fire Insurance Company	2738	Fire Insurance	"	" 30
A 46	Pelican and British Empire Life Office	2816	Life Insurance	"	" 30
A 31	Phenix Insurance Company of Brooklyn	2767	Fire and Tornado Insurance	"	" 30
A 11	Phœnix Assurance Company, Limited, of London	2894	Fire Insurance	"	" 30
A 43	Phœnix Insurance Company, Hartford, Conn	2764	Fire Insurance	"	" 30
A 38	Provident Savings Life Assurance Society	2779	Life Insurance	"	" 30
A 14	Quebec Fire Assurance Company	2707	Fire Insurance	"	" 30
A 13	Queen Insurance Company of America	2749	Fire Insurance	"	" 30
A 67	Railway Passengers' Assurance Company	2786	Guarantee, Accident and Sickness Insurance	"	" 30
A 87	Reliance Marine Insurance Company (Limited)	2811	Ocean-Marine Insurance	"	" 30
A 63	Reliance Mutual Life Insurance Society	2773	Life Insurance	"	" 30
A 76	Richmond and Drummond Fire Insurance Company	2791	Fire Insurance	"	" 30
A 76	Rochester German Insurance Company, of Rochester, N.Y	2751	Fire Insurance	"	" 30
A 8	Royal Insurance Company	2703	Fire and Life Insurance	"	" 30
A 55	Royal Victoria Life Insurance Company	2729	Life Insurance	"	" 30
A 56	Scottish Amicable Life Assurance Society	2712	Life Insurance	"	" 30
A 20	Scottish Union and National Insurance Company	2733	Fire Insurance	"	" 30

INDEX A.—Dominion Licenses—*Concluded.*

Report Page	Name of Company.	Registry No.	For what kind of insurance licensed.	Registry begins, 1906.	Registry ends, 1907.
A 77	Sovereign Fire Assurance Company of Canada	2815	Fire Insurance	May 11.	April 30
A 66	Sovereign Life Assurance Company of Canada	2785	Life Insurance	" 1.	" 30
A 5	Standard Life Assurance Company, Scotland	2718	Life Insurance	" ..	" 30
A 48	Star Life Assurance Society of England	2798	Life Insurance	" ..	" 30
A 70	State Life Insurance Company	2742	Life Insurance	" ..	" 30
A 59	Subsidiary High Court of the Ancient Order of Foresters	2750	Life and Sickness Insurance	" ..	" 30
A 37	Sun Insurance Office, London, England	2736	Fire Insurance	" ..	" 30
A 25	Sun Life Assurance Company of Canada	2810	Life Insurance	" ..	" 30
A 54	Supreme Court of the Independent Order of Foresters	2781	Life, Disability and Sickness Insurance on the Assessment Plan	" ..	" 30
A 77	Thames and Mersey Marine Insurance Company (Limited)	2727	Ocean-Marine Insurance	" ..	" 30
A 24	Travellers' Insurance Company of Hartford, Conn	2760	Life and Accident Insurance	" ..	" 30
A 23	Union Mutual Life Insurance Company of Maine	2782	Life Insurance	" ..	" 30
A 13	Union Assurance Society, London, England	2775	Fire Insurance	" ..	" 30
A 83	Union Marine Insurance Company (Limited)	2724	Ocean-Marine Insurance	" ..	" 30
A 68	Union Life Assurance Company of Toronto	2794	Life Insurance	" ..	" 30
A 70	United States Fidelity and Guaranty Company	2752	Guarantee Insurance	" ..	" 30
A 23	United States Life Insurance Company in the City of New York	2784	Life Insurance	" ..	" 30
A 9	Western Assurance Company, Toronto	2741	Fire; also Ocean and Inland Marine Insurance	" ..	" 30

INDEX B.—Register of Provincial Licensees, including all Companies so licensed or authorized to transact business at the date of publication.

Report Page.	Name of Company.	System.	Manager or Secretary.	Post Office.
B 147	Algoma Mutual	Mutual	H. N. Young	S'lt Ste. Marie
B 117	Amherst Island	Mutual	F. P. Instant	Stella.
B 187	Ayr Farmers'	Mutual	Joseph Wrigley	Ayr.
.....	*Bancroft Mutual	Mutual	John Jackson	Bancroft.
B 115	Bay of Quinte Agricultural	Mutual	P. C. Macnee	Picton.
B 170	Bertie & Willoughby Farmers'	Mutual	A. H. Kilman	Ridgeway.
B 138	Blanshard	Mutual	P. S. Armstrong	St. Mary's.
B 185	Blenheim, North	Mutual	Robt. J. Henderson	Bright.
B 111	Brant County Farmers'	Mutual	John H. Campbell	Brantford.
B 144	Canadian Millers'	Mutual	Seneca Jones	Hamilton.
B 266	Canadian Mutual Live Stock	Mutual	George Barron	Toronto.
B 176	Caradoc Farmers'	Mutual	W. E. Sawyer	Mt. Brydges.
B 142	Clinton Township	Mutual	G W. Tinlin	Beamsville.
.....	†City of Hamilton	Mutual and Stock.	R. T. Kelly	Hamilton.
B 140	Culross	Mutual	David McIntosh	Holyrood.
B 109	Dereham and West Oxford	Mutual	T. R. Mayberry	Ingersoll.
B 233	Dorchester, North and South.	Mutual	D. D. York	Harrietsville.
B 217	Downie	Mutual	Peter Smith	Sebringville.
B 150	Dufferin Farmers'	Mutual	James Brown	Melancthon.
B 191	Dumfries N., and Waterloo S.	Mutual	William Deans	Galt.
B 235	Dunwich Farmers'	Mutual	W. A. Galbraith	Iona Station.
B 219	Easthope South Farmers'	Mutual	Wm. S. Russell	Tavistock.
B 34	Economical	Cash Mutual	W. H. Schmalz	Berlin.
B 174	Ekfrid	Mutual	A. P. McDougall	Melbourne.
B 224	Elma Farmers'	Mutual	J. R. Hammond	Monkton.
B 210	Eramosa	Mutual	Hugh Black	Rockwood.
B 179	Erie Farmers'	Mutual	Edwin Hoover	Selkirk.
B 3	Equity Life	Stock	George M. Begg	Toronto.
B 221	Farmers' Central	Mutual	J. J. Schumacher	Walkerton.
B 131	Farmers' Union	Mutual	R. G. Corneil	Lindsay.
B 37	Fire Insurance Exchange	Mutual and Stock.	Hugh Scott, Thomas Walmsley.	Toronto.
B 101	Formosa	Mutual	Julius Noll	Formosa.
B 98	Germania Farmers'	Mutual	R. H. Fortune	Ayton.
B 123	Glengarry Farmers'	Mutual	V. G. Chisholm	Lochiel.
B 41	Gore District	Cash Mutual	R. S. Strong	Galt.
B 168	Grand River	Mutual	Isaac Hanson	Blackheath.
B 245	Grenville Patron	Mutual	Dr. S. C. McLean	Spencerville.
B 96	Grey and Bruce	Mutual	Duncan Campbell	Hanover.
B 196	Guelph Township	Mutual	Maj. Geo. B. Hood	Guelph.
B 153	Halton Union Farmers'	Mutual	Colin Cameron	Eden Mills.
B 127	Hamilton Township	Mutual	David Eagleson	Cold Springs.
B 44	Hand-in-Hand	Mutual and Stock.	Hugh Scott, Thomas Walmsley.	Toronto.
B 181	Hay Township Farmers'	Mutual	Henry Eilber, M.P.P.	Crediton.
B 194	Hopewell Creek	Mutual	Anton Frank	NewGermany
B 247	Howick Farmers'	Mutual	Wm. S. McKercher	Wroxeter.
B 231	Howard Farmers'	Mutual	E. D. Mitton	Ridgetown.
.....	‡Huron Weather	Mutual	E. Zeller	Zurich.
B 48	Independent	Cash Mutual	Stephen Noxon	Toronto.
B 163	Kent and Essex	Mutual	Thomas C. Renwick	Romney.

* In voluntary liquidation under R.S.O., 1897, c. 203, s. 182.

† Formerly the Victoria Mutual Fire Insurance Co. Re-organized during 1905. Licensed 9th February, 1906, to transact General Fire Insurance on both the Cash Plan and Premium Note Plan. Government Deposit, $10,000. Name changed by Order in Council dated 28th February, 1906, to the City of Hamilton Fire Insurance Company, Cash Mutual and Stock.

‡ Licensed 31st May, 1906, to transact Weather Insurance of Agricultural Property as defined by 4 Edward VII., Chapter 16.

INDEX B.—Register of Provincial Licensees, including all Companies so licensed or authorized to transact business at the date of publication.—*Concluded.*

Report Page.	Name of Company.	System.	Manager or Secretary.	Post Office.
B 158	Lambton Farmers'	Mutual	W. G. Willoughby	Walnut.
B 251	Lanark	Mutual	W. G. Cameron	Perth.
B 125	Lennox and Addington	Mutual	M. C. Bogart	Napanee.
B 161	Lobo	Mutual	J. Marsh	Coldstream.
B 156	London Township Farmers'	Mutual	Edward Dann	Bryanston.
B 208	McGillivray	Mutual	William Fraser	W.McGil'vr'y
B 202	McKillop	Mutual	Thos. E. Hayes	Seaforth.
B 120	Maple Leaf	Mutual	William Purves	Columbus.
B 12	Merchants' Fire	Stock	J. H. C. Durham	Toronto.
B 57	Metropolitan Fire	Mutual and Stock.	F. C. Brown	Toronto.
B 249	Midland	Mutual	T. F. Thompson	Uxbridge.
B 52	Millers' and Manufacturers'	Mutual and Stock.	Hugh Scott / Thomas Walmsley	Toronto.
B 62	Monarch	Mutual and Stock.	B. N. Campbell	London.
B 189	Nichol	Mutual	James Beattie	Fergus.
B 113	Nissouri Farmers'	Mutual	E. J. Pearson	Kintore.
B 243	Norfolk Farmers'	Mutual	T. A. Moore	Simcoe.
B 166	Oneida Farmers'	Mutual	David Kett	Willowgrove.
B 8	Ontario Farmers' Weather	Mutual	J. W. Rounding	Grand Valley.
B 107	Otter	Mutual	H. Van Valkenburg	Norwich.
B 104	Oxford Farmers'	Mutual	James Munro, M.P.P.	Embro.
B 183	Peel and Maryborough	Mutual	James McEwing	Drayton.
B 204	Peel County Farmers'	Mutual	L. Cheyne	Brampton.
B 68	Perth	Mutual	Charles Packert	Stratford.
B 134	Prescott Farmers'	Mutual	B. G. Parisien	Alfred.
B 200	Puslinch	Mutual	John Blake	Crieff.
B 19	Queen City	Joint Stock	Thomas Walmsley	Toronto.
B 129	Renfrew Farmers'	Mutual	Charles K. Gregg	Renfrew.
B 136	Saltfleet and Binbrook	Mutual	Robert Fletcher	Stony Creek.
B 239	Southwold Farmers'	Mutual	Matthew Silcox	Shedden.
B 72	Standard Mutual	Mutual and Stock.	H. B. Reesor	Markham.
B 226	Sydenham	Mutual	James Cochrane	Owen Sound.
.....	*Toronto Life	Stock	.....	.....
B 241	Townsend Farmers'	Mutual	James Ross	Waterford.
B 22	Traders' Fire	Stock	W. G. Parker	Toronto.
B 215	Usborne and Hibbert	Mutual	B. W. F. Beavers	Farquhar.
B 172	Walpole Farmers'	Mutual	George Miller	Jarvis.
B 77	Waterloo	Cash Mutual	Frank Haight	Waterloo.
B 198	Waterloo, North, Farmers'	Mutual	Levi Stauffer	Waterloo.
B 206	Wawanosh, West	Mutual	John M. Roberts	Dungannon.
B 80	Wellington	Mutual and Stock.	John Davidson	Guelph.
.....	†Western Farmers' Weather	Mutual	E. L. Sutherland	Woodstock.
B 229	Westminster Township	Mutual	Andrew Elliott	Pond Mills.
B 212	Williams, East	Mutual	George Cowie	Springbank.
B 237	Yarmouth	Mutual	W. H. Elliott	New Sarum.
B 85	‡York Fire	Mutual and Stock.	James G. Wilgar	Toronto.

* Taken over by the Union Life Assurance Company, (of Toronto).

† Licensed 18th December, 1905, to transact Weather Insurance of Agricultural Property as defined by 4 Edward VII., Chapter 16. No business transacted in 1905.

‡ Name changed by Order-in-Council dated 2nd March, 1906, to "The York Fire Insurance Company, Cash Mutual and Stock."

INDEX C.—Friendly Societies; being Societies registered by the Province of Ontario for the transaction of insurance therein, and standing registered at the 30th August, 1906.

Report page.	Short name of Society.	When organized or incorporated.	Head Office.	Name of Secretary.	Register No.	For what insurance contracts registered.	Term of Registry. Begins 1906.	Term of Registry. Ends 1907.
C 80.	Army and Navy Veterans, Toronto	1888	Toronto	M. K. McGuinn	1248	Insurance against sickness and death	July 1	June 30.
C 82.	Army and Navy Veterans, Hamilton	1889	Hamilton	John Gardner	1290	Sick and funeral benefits	"	"
C 108.	Bain Wagon Co., Employees' Mutual Benefit Association	1900	Woodstock	Thos. Armstrong.	1264	Sick and funeral benefits	"	"
C 65.	Bank of British North America, W. & O. Fund	1891	Montreal	F. M. Spry	1241	Insurance against death	"	"
C 96.	Bartenders' Benevolent Association	1900	Toronto	R. J. Patterson	1294	Sick and funeral benefits	"	"
C 190.	Bricklayers' and Masons' Union No. 1, of Ontario	1881	Hamilton	A. J. Seymour	1305	Insurance against sickness and death	"	"
C 115.	Brown Bros., Limited, Employees' Benefit Society	1902	Toronto	A. G. McLean	1292	Sick and funeral benefits	"	"
C 113.	Canada Atlantic Railway Employees' Sick and Disability Society	1894	Ottawa	W. D. J. McEwen	1291	Sick and funeral benefits	"	"
C 88.	Canada Foundry Employees' Society	1890	Davenport P.O.	S. M. Gray	1247	Sick and funeral benefits	"	"
C 106.	Canada Furniture Manufacturers Employees' Benefit Society	1895	Woodstock	Thomas Milburn.	1267	Sick and funeral benefits	"	"
C 99.	Canadian Shipbuilding Mutual Benefit Association	1905	Toronto	J. L. Costello	1277	Sick and funeral benefits	"	"
C 6.	Chosen Friends, Canadian Order of	1882	Hamilton	W. F. Montague.	1237	Insurance against sickness and disability or death	"	"
C 167.	Civil Service Mutual Benefit Society	1872	Ottawa	W. J. Lynch	1263	Insurance against sickness and death	"	"
C 76.	Cigarmakers' Union No. 27, Toronto	1869	Toronto	J. Pamphilon	1287	Sick, funeral and out of work ben'fits	"	"
C 188.	Cigarmakers' Union No. 55, Hamilton	1869	Hamilton	Fred. Hough	1301	Sick, funeral and out of work ben'fits	"	"
C 78.	Cigarmakers' Union No. 59, Brantford	1886	Brantford	F. Mather	1304	Sick, funeral and out of work ben'fits	"	"
C 110.	Cobban Manufacturing Co.'s Employees Mutual Benefit Society	1888	Toronto	F. G. Butt	1238	Sick and funeral benefits	"	"
C 102.	Cockshutt Plow Co. Relief Association	1899	Brantford	Charles E. House	1271	Sick and funeral benefits	"	"
C 55.	Commercial Travellers' Association of Canada	1874	Toronto	James Sargant	1225	Insurance against accident and death	"	"

C 57.	Commercial Travellers' Society of Western Ontario	1885	London	Alfred Robinson	1222	Insurance against death	"	"
C 127.	Daughters and Maids of England Benevolent Society	1890	Toronto	L. G. Cross	1296	Sick and funeral benefits	"	"
C 94.	Dominion Expressmen's Sick Benefit Association	1889	Toronto	W. M. Carruthers	1228	Insurance against sickness and death	"	"
C 151.	Federated Letter Carriers	1891	Toronto	Alex. McMordie	1224	Insurance against sickness and death	"	"
C 20.	Foresters, Canadian Order of	1879	Brantford	Geo. Faulkener	1214	Insurance against sickness and death	"	"
C 49.	Foresters, Catholic Order of	1883	Chicago	Thos. F. McDonald	1239	Insurance against sickness and death	"	"
C 90.	Gendron Manufacturing Co's. Employees' Mutual Benefit Society	1890	Toronto	J. J. Moran	1257	Sick and funeral benefits	"	"
C 70.	Globe Printing Co's. Employees' Benefit Society	1885	Toronto	T. Jeffery	1278	Sick and funeral benefits	"	"
C 105.	Gutta Percha and Rubber Man'fg. Co's. Employees' Sick Benefit Society	1900	Toronto	H. Shelley	1252	Sick and funeral benefits	"	"
C 138.	Hamilton Police Benefit Fund	1891	Hamilton	Ed. Hasselfelt	1233	Insurance against death, also life-time benefits	"	"
C 181.	Hamilton Rolling Mills' Benefit Society	1905	Hamilton	Harold V. Hamilton	1217	Sick and funeral benefits	"	"
C 171.	Hamilton Steel and Iron Co's. Employees' Benefit Society	1902	Hamilton	T. H. Cordner	1218	Sick and funeral benefits	"	"
C 179.	Hay and Co's. Employees' Mutual Benefit Association	1905	Woodstock	W. A. Smith	1229	Sick and funeral benefits	"	"
C 92.	Heintzman & Co's. Employees' Sick Benefit Society	1885	Toronto	A. J. Linton	1286	Insurance against sickness and death	"	"
C 169.	Hibernians, Ancient Order of	1888	Hamilton	Thos. O'Dowd	1268	Insurance against sickness and death	"	"
C 9.	Home Circle, Canadian Order	1884	Toronto	J. M. Foster	1243	Insurance against sickness and death, also life-time benefits (including endowments)	"	"
C 134.	Irish Catholic Benevolent Union	1883	Toronto	J. J. O'Regan	1274	Insurance against sickness and death	"	"
C 146.	Italian Benevolent Society	1888	Toronto	D. A. G. Glionna	1275	Insurance against sickness and death	"	"
C 148.	Italian Workingmen's Association of Ontario	1901	Toronto	J. Brunetti	1300	Sick and funeral benefits	"	"
C 101.	Karn & Co's. Employees' Mutual Benefit Association	1900	Woodstock	W. E. Gould	1265	Sick and funeral benefits	"	"
C 46.	Knights of the Maccabees Supreme Tent	1883	Port Huron	L. E. Sisler	1232	Insurance against sickness and death	"	"
C 52.	Knights of Pythias, Supreme Lodge	1864	Nashville	R. L. C. White	1245	Insurance against sickness and death	"	"
C 132.	Knights of St. John, Ontario Grand Commandery of the	1893	Toronto	Fred. A. Boney	1251	Insurance against sickness and death	"	"
C 129.	Knights of St. John and Malta	1875	Toronto	John A. Cowan	1269	Insurance against sickness and death, also life-time benefits	"	"

INDEX C.—Friendly Societies: being Societies registered by the Province of Ontario for the transaction of insurance therein, etc.—*Concluded.*

Report page.	Short name of Society.	When organized or incorporated.	Head Office.	Name of Secretary.	Register No.	For what insurance contracts registered.	Term of registry.	
							Begins 1906.	Ends 1907.
C 177.	La Congregazione della Immacolate Concezione di Maria Santissima	1903	Toronto	G. Querques	1293	Sick and funeral benefits	July 1	June 30
C 186.	Ladies' Orange Benevolent Association	1895	Dover Centre	Mrs. Longmore	1273	Sick and funeral benefits	"	"
C 140.	London Police Benevolent Fund	1877	London	James F. Shortell	1272	Insurance against death, also life-time benefits	"	"
C 194.	Loyal Orange Young Briton Lodge No. 33	1895	Ottawa	W. J. Kissick	1306	Insurance against sickness and death		
C 123.	Loyal True Blue Association	1889	Port Perry	Nicholas Ingram	1281	Insurance against sickness and death	"	"
C 159.	Massey-Harris (Toronto) Employees' Mutual Benefit Society	1883	Toronto	James Nolan	1260	Sick and funeral benefits	"	"
C 157.	Massey-Harris (Brantford) Relief Association	1885	Brantford	Percy Gregory	1244	Sick and funeral benefits	"	"
C 84.	Mutual Masonic Compact	1887	St. Catharines	Levi Yale	1289	Insurance against death	"	"
C 72.	Methodist Book and Publishing House Employees' Benefit Society	1895	Toronto	Henry Balson	1216	Sick and funeral benefits	"	"
C 196.	Mozier Sick Benefit Society	1906	Toronto	M. Handelman	1299	Sick and funeral benefits	"	"
C 24.	Oddfellows, Canadian Order of	1882	Toronto	Robert Fleming	1285	Insurance against sickness and death	"	"
C 13.	Oddfellows, Independent Order of	1855	Toronto	J. B. King	1254	Insurance against sickness and death	"	"
C 155.	Oddfellows, Independent Order of, M. U.	1887	Toronto	W. C. Schunck	1246	Insurance against sickness and death	"	"
C 17.	Oddfellows' Relief Association	1874	Kingston	R. Meek	1226	Insurance against disability or death	"	"
C 40.	Orange Grand Lodge, Ontario West	1881	Toronto	Wm. Lee	1255	Insurance against sickness and death	"	"
C 38.	Orange Grand Lodge of B. A.	1890	Toronto	J. S. Leighton	1280	Insurance against sickness and death	"	"
C 68.	Ottawa Typographical Union No. 102	1867	Ottawa	Jas. Waters	1249	Sick and funeral benefits	"	"
C 125.	Ottawa Unity Protestant Benefit Society	1869	Ottawa	J. A. Murphy	1258	Insurance against sickness and death	"	"
C 175.	Polson Iron Works Benefit Association	1903	Toronto	Geo. P. Beswick	1230	Sick and funeral benefits	"	"
C 153.	Postal Benefit Association, Toronto	1891	Toronto	Chas. E. Swait	1282	Insurance against death	"	"
C 183.	Pride of Israel Sick Benefit Society	1905	Toronto	Jack Harris	1303	Sick and funeral benefits	"	"
C 42.	Royal Arcanum	1877	Boston	W. O. Robson	1227	Insurance against sickness and death	"	"
C 35.	Royal Templars of Temperance	1884	Hamilton	C. V. Emory	1284	Insurance against sickness and death	"	"
C 74.	Sanctuary Robin Hood, A. O. S.	1878	Toronto	W. H. Henley	1288	Sick and funeral benefits	"	"
C 59.	Societe des Artisans Canadiens Francais	1876	Montreal	Germain Beaulieu	1223	Insurance against sickness and death	"	"
C 28.	Sons of England	1877	Toronto	John W. Carter	1219	Insurance against sickness and death	"	"
C 121.	Sons and Daughters of Ireland	1890	Toronto	Thos. Rooney	1234	Insurance against sickness and death	"	"

C 32.	Sons of Scotland	1876	Toronto	D. M. Robertson.	1215	Insurance against sickness and death	"	"
C 149.	St. Boniface Benefit Society	1892	Berlin	Andrew Englert.	1261	Sick and funeral benefits	"	"
C 119.	St. Jean Baptiste, Ottawa	1887	Ottawa	J. R. Rattey	1276	Insurance against sickness and death	"	"
C 161.	St. Joseph Mutual Benefit Society, Toronto	1889	Toronto	L. J. Lefebvre	1250	Sick and funeral benefits	"	"
C 163.	St. Joseph Aid Society (Formosa)	1887	Formosa	Math. Weiler	1242	Sick and funeral benefits	"	"
C 62.	St. Joseph (Union of) Canada	1868	Ottawa	Alfred Dostaler	1220	Insurance against sickness and death	"	"
C 112.	St. Luke Benefit Society	1894	Amherstburg	L. Bertrand	1298	Sick and funeral benefits	"	"
C 141.	Theatrical Mechanical Association, Toronto	1886	Toronto	W. E. Meredith	1256	Insurance against sickness and death	"	"
C 195.	Thomas Brothers Relief and Sick Benefit Association	1905	St. Thomas	W. J. Thomas	1253	Sick and funeral benefits	"	"
C 145.	Toronto Firemen's Benefit Fund	1891	Toronto	R. J. McGowan	1297	Insurance against sickness and death also lifetime benefits	"	"
C 165.	Toronto Hebrew Benevolent Society	1898	Toronto	L. Waldman	1259	Sick and funeral benefits	"	"
C 143.	Toronto Musical Protective Association	1887	Toronto	Jos. Ball	1262	Sick and funeral benefits	"	"
C 136.	Toronto Police Benefit Fund	1882	Toronto	David McKinney	1235	Insurance against death, also lifetime benefits	"	"
C 103.	Toronto Civic Employees' Benevolent Assn.	1888	Toronto	S. Deans	1279	Insurance against sickness and death	"	"
C 86.	Toronto Railway Employees' Union and Benefit Society	1893	Toronto	Geo. Coney	1221	Sick and funeral benefits	"	"
C 67.	Toronto Typographical Union No. 91	1844	Toronto	Thos. C. Vodden	1236	Sick and funeral benefits	"	"
C 116.	United Daughters of Chatham	1855	Chatham	Mary E. Anderson	1270	Sick and funeral benefits	"	"
C 3.	United Workmen, Ancient Order of	1879	Toronto	M. D. Carder	1231	Insurance against sickness and death	"	"
C 192.	United Protestant Benevolent Association	1881	Toronto	W. Burley	1283	Sick and funeral benefits	"	"
C 173.	Verity Plow Company Relief Association	1899	Brantford	Chas. Carter	1266	Sick and funeral benefits	"	"
C 118.	Victoria Lodge No. 7, Good Samaritans	1862	Hamilton	Annie Gwyder	1302	Sick and funeral benefits	"	"
C 185.	Vittoria Emmanuele III. Society	1902	Toronto	G. Bagnato	1240	Sick and funeral benefits	"	"
C 98.	W. & J. G. Greey's Employees' Mutual Sick Benefit Society	1898	Toronto	Arthur C. Quinn	1295	Sick and funeral benefits	"	"

Loan Corporations Statements

BEING

FINANCIAL STATEMENTS MADE BY

BUILDING SOCIETIES, LOAN COMPANIES, LOANING LAND COMPANIES, AND TRUSTS COMPANIES

FOR THE YEAR ENDING

31st DECEMBER, 1905.

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

TORONTO:
Printed and Published by L. K. CAMERON, Printer to the King's Most Excellent Majesty
1906.

WARWICK BRO'S & RUTTER, LIMITED, PRINTERS
TORONTO

To His Honour WILLIAM MORTIMER CLARK, K. C.,

Lieutenant-Governor of Ontario.

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present to your Honour the Report of the Registrar of Loan Corporations for the Province of Ontario for the year ended 31st December, 1905.

Respectfully submitted,

J. J. FOY,

Attorney-General.

Toronto, 19th March, 1906.

To the Honourable J. J. Foy, K. C., M. P. P., Etc.,

Attorney-General,

Toronto.

Sir,—I have the honour to present herewith the ninth Report of the Annual Statements made by Loan Corporations under the Act (R. S. O. 1897, c. 205). Prefixed to these statements will be found a copy of the official blank form.

The Companies included in the Report are classified (as in the Act) into:

Loan Companies.

Loaning Land Companies.

Trusts Companies.

The Loan Companies forming the first mentioned Class, are further subdivided into:—

A. Companies having only permanent stock.

B. Companies having withdrawable as well as permanent stock, or having withdrawable stock only.

I have the honour to be, Sir,

Your obedient servant,

J. HOWARD HUNTER,

Registrar of Loan Corporations.

Parliament Buildings,
Toronto, 16th March, 1906.

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NOTE.

Section 102 of *The Loan Corporations Act* (R.S.O. 1897, c. 205) provides as follows :—

Registrar not to vouch for financial condition or solvency of any corporation.

102.—(1) The Registrar shall not in any initial or renewal certificate of registry or in any other publication, or otherwise, vouch for the solvency or financial standing of any corporation ; nor shall the printing of a corporation's statement in the Registrar's report, operate, or be anywise construed as a warranty of solvency.

Misrepresentation.

(2) No corporation shall under penalty of becoming disentitled to registry, circulate, publish, print or make any statement or representation contrary to the intent of this section ; and any auditor, officer, servant, employee or agent of the corporation who uses any such contrary statement or representation for the purpose of obtaining or transacting business shall be guilty of an offence, and shall upon summary conviction thereof before any Police or Stipendiary Magistrate or two Justices of the Peace having jurisdiction where the offence was committed be liable as for an offence against section 117 of this Act; and the procedure and penalty prescribed by the said section shall apply in the case of an offence committed against this section."

Penalty.

FORM OF ANNUAL STATEMENTS

SUPPLIED TO LOAN CORPORATIONS FOR PURPOSES OF THIS REPORT.

Note.—By comparing with this form the statement actually made by each company and printed within, the fulness and completeness of the company's statement may be tested.

FORM OF ANNUAL STATEMENT.

The following is a copy of the form supplied to each Loan Corporation for purposes of its Annual Statement for the year ending 31st December, 1905.

The Annual Statement and Duplicate (each duly completed, with its schedule) are to be filed with the Registrar of Loan Corporations for Ontario, (Department of Insurance, Parliament Buildings), Toronto, on or before the *first day of March, 1906*, subject to a penalty of $50 for each day of default in filing, as provided by "The Loan Corporations Act," Section 99. In each of the statements there should be enclosed a certified copy of any statement or statements made by the Directors to the Shareholders during the year 1905, including a copy of the Auditors' Certificate. Ibid., Secs. 93, 100.

The above duplicates should be accompanied by a cheque for $5 (filing fee) drawn payable to the Provincial Treasurer of Ontario.

ANNUAL STATEMENT

Of the condition and affairs of the (Name of Corporation) .....of.....
at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The Corporation was incorporated under the laws of ..... on the.....
day of.....18 .....

The Head Office of the Corporation is at No.....(Name of Street).....in the (City, Town or Village).....of.....in the (Province, State, etc.).....of.....

The Chief Agency for Ontario (if the Corporation's Head Office is elsewhere than in Ontario) is situated at No.... ... (Name of Street).....Street in the (City, Town, etc.)..... .....of.....
in the Province of Ontario.

The Chief Agent and Attorney for Ontario (if the Corporation's Head Office is elsewhere than in Ontario) is (Name).....and his address is.....in the Province of Ontario.

The Board is constituted of.....Directors, holding office for the term of.....years.

The Directors and Chief Executive Officers of the Corporation at the 31st December, 1905, were as follows:

Names of Directors and Chief Executive Officers.	Designation of Office.	Address.	Current Term of Office.	
			Began (Date.)	Will end (Date.)
	President.			
	Vice-President.			
	Directors.			
	Manager.			
	Secretary.			

A. Permanent Capital Stock: Total amount authorized, $. Total amount subscribed, $
as more Particularly set out in Schedule A hereto. (Page 7 of this Form.)

B. Terminating or Withdrawable Stock.

Subscribed Shares of Terminating or Withdrawable Stock.	Fully Paid.		Prepaid.		Instalment.		Total.
	No.	Amount.	No.	Amount.	No.	Amount.	
		$		$		$	
Number and amount in force at 31st December, 1904.....							
" " issued during 1905.....							
Gross total in force at any time in 1905.....							
Deduct as follows:	No. of shares.	Amount.					
Withdrawn and paid off during 1905.							
Retired by Corporation during 1905.							
Converted into Permanent Stock during 1905.....							
Forfeited and lapsed during 1905.....							
Total deductions.....							
Net total remaining in force at 31st December, 1905.....							

Summary of Terminating or Withdrawable Stock in force 31st December, 1905.

Total as above.	No. of Shareholders.	Of which there has been credited to loan fund.
Shares Fully Paid Stock.... .at $	per Share.....$ on which shareholders have	paid in $
Shares "Prepaid" Stock (other than above).....at $	per Share.....$ on which " "	paid $
Shares Instalment Stock (payable by fixed periodical payments at $	per Share.....$ on which " "	paid $
Totals.....		

Total amount distributed or credited to Terminating or Withdrawable Stock in 1905.

(1) As Interest.....$
Rate of such interest, per cent. per annum.....

(2) As dividends out of profits.....$
Rate or rates per cent. of such dividends .....

BALANCE SHEET AS AT 31st DECEMBER, 1905.

DR. CAPITAL AND LIABILITIES.

Item No.	CAPITAL (LIABILITIES TO STOCKHOLDERS OR SHAREHOLDERS.)	$	cts.	$	cts
	*A. Permanent Capital Stock or Shares.				
1.	(a) Ordinary Joint Stock Capital, fully called; Total called $.....Total paid thereon				
2.	(b) Ordinary Joint Stock Capital.....% called: Total called $.....Total paid thereon				
3	(c) Ordinary Joint Stock Capital.....% called: Total called $.....Total paid thereon				
	(cc) Joint Stock Capital paid in advance of calls †				
4.	(d) Dividends declared in respect of (1), (2) or (3), but not yet paid.....				
5.	(e) Unappropriated profits in respect of (1), (2) or (3).....				
6.	(f) Reserve Fund in respect of (1), (2) or (3).....				
7.	(g) Contingent Fund in respect of (1), (2) or (3).....				
8.	(h) Instalment Permanent Stock (payable by fixed periodical payments): Total subscribed $.....on which has been paid.....				
9.	(i) Dividends declared on (8) but not yet paid.....				
10.	(j) Unappropriated profits on (8).....				
11.	(k) Reserve Fund in respect of (8).....				
12.	(l) Contingent Fund in respect of (8).....				
13.	(m) Instalments or premiems on (8) paid in advance†.....				
	NOTE.—Liabilities reported in 1904 under A, but written off in 1905 (not extended), $.....				
	B. Terminating Capital Stock or Shares.				
14.	(a) Fully paid stock, less shown in (24): Total in force.....shares at $....per share carried to Loan Fund.....				
15.	(b) Profits or accrued interest on (14), less shown in (25) and credited or appropriated but not yet paid.....				
16.	(c) Profits or accrued interest on (14), less shown in (25) and not credited or appropriated.....				
17.	(d) Prepaid Stock, less shown in (24): Total in force.....shares at $....per share on which has been paid into Loan Fund.....				
18.	(e) Profits or accrued interest on (17), less shown in (25), and credited or appropriated but not yet paid.....				
19.	(f) Profits or accrued interest on (17), less shown in (25), and not credited or appropriated				
20.	(g) Instalment Stock, less shown in (24): Total issue now in force.....shares at $... per share on which has been paid in all $....., of which sum there has been paid into the Loan Fund.....				
21.	(h) Profits or accrued interest on (20), less shown in (25), and credited or appropriated but not yet paid.....				
22.	(i) Profits or accrued interest on (20), less shown in (25), and not credited or appropriated				
23.	(j) Instalments or premiums paid on (20) in advance†.....				
	NOTE.—Liabilities reported in 1904 under B, but written off in 1905 (not extended) $.....				
24. 25.	Liability in respect of Terminating Stock or Shares (Fully-paid, Prepaid or Instalment), other than shown in (14), (17) and (20), as to which the Corporation has received notice of withdrawal, but at 31st December, 1905, had not paid off, viz.:—				
24.	Principal sum due by Corporation.....				
25.	Interest, Profits or Dividends due by Corporation.....				
	C. Liability to Stockholders or Shareholders other than as shown under A or B, viz.:—				
26.	.....				
	LIABILITIES TO THE PUBLIC.				
27.	Deposits (including unclaimed deposits). Payable on Demand, $..... Payable on Notes, $.....Total....				
28.	Interest on deposits, due or accrued, or capitalized.....				
	(a) Interest due and accrued on 3 (cc); or on 13 (m); or on 23 (j).....				
29.	Debentures issued in Canada.....				
30.	Interest due and accrued on (29).....				
31.	Debentures issued elsewhere than in Canada.....				
32.	Interest due and accrued on (31).....				
33.	Debenture stock issued in Canada.....				
34.	Interest due and accrued on (33).....				
35.	Debenture stock issued elsewhere than in Canada.....				
36.	Interest due and accrued on (35).....				
37.	Owing to Banks (including interest due or accrued).....				
38.	Due on Bills payable other than (37), including interest due or accrued.....				
39.	Due on Loans in process of completion or to pay assumed mortgages.....				
40.	Other liabilities to the public, viz.:—				
41.	(a).....				
42.	(b).....				
43.	(c).....				
	Total Actual Liabilities				

BALANCE SHEET AS AT 31ST DECEMBER, 1905.—Continued.

DR.—Continued.

	CONTINGENT LIABILITIES.			
44.	Claims against the Corporation not acknowledged as debts, viz:—			
45.	(a)			
46.	(b)			
47.	(c)			
48.	Money for which the Corporation is contingently liable, viz.:—			
49.	(a) Principal guaranteed			
50.	(b) Interest guaranteed			
51.	(c) Trust Funds invested but not guaranteed:—			
52.	1. Principal			
53.	2. Interest			
54.	(d) Trust Funds uninvested not bearing interest and not guaranteed			
55.	(e) Other contingent liabilities			
	Total Contingent Liabilities			
	NOTE.—Contingent liabilities reported in 1904 but written off in 1905 (not extended).			
	Gross Total Liabilities, Actual and Contingent			

* Increase or decrease of authorized Permanent Capital Stock in 1905.....
Authority for said increase or decrease.....
† Under what authority, and upon what terms have such advances been received by Company? Ans.....

	CR.			
	I. ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER.	$ cts.	$	cts.
	A. Immovable Property Owned Beneficially by the Corporation:—			
1.	(a) Office premises situated as follows:			
2.	(I) At ..... held in freehold			
3.	(II) At ..... held in hold			
4.	(III) At ..... held in hold			
5.	(b) Freehold land (including buildings) other than foregoing*			
6.	(c) Leasehold land (including buildings) other than foregoing*			
7.	(d)			
8.	(e)			
	B. Debts Secured by Mortgages of Land.			
9.	(a) Debts (other than item 10) secured by mortgages of land			
10.	(b) Debts secured by mortgaged land held for sale†			
	(bb) Debts secured by land held by the Company as Mortgagee in possession, or secured by land for the rents and profits of which the Company is accountable			
11.	(c) Interest due or accrued on items 9 and 10 and not included therein†			
12.	(d) Of the debts mentioned in items 9, 10 and 11 the sum of $.....is due by directors or officers of the Corporation (not extended) $			
	C. Debts not above enumerated for which the Corporation holds Securities as follows:—			
13.	(a) Debts secured by accepted Bills of Exchange			
14.	(b) Debts secured by Municipal Bonds or Debentures			
15.	(c) Debts secured by Public School Debentures			
16.	(d) Debts secured by Loan Corporations' Debentures			
17.	(e) Debts secured by Dominion Government Stock or Bonds			
18.	(f) Debts secured by Stock or Bonds of any of the Provinces of Canada			
19.	(g) Debts secured by Stock or Bonds of other Governments			
20.	(h) Debts secured only by Permanent Stock or Shares of the Corporation‡			
21.	(i) Debts secured only by Terminating Stock or Shares of the Corporation			
22.	(j) Debts secured by			
23.	(k) Debts secured by	Particulars given Schedule 1, page 5b.		
24.	(l) Debts secured by			
25.	(m) Debts secured by			
26.	(n) Interest due or accrued on items 14 to 25 and not included therein			
	D. Unsecured Debts.			
27.	(a)			
28.	(b)			
29.	(c)			
30.	(d) Interest due or accrued on items 27 to 29 and not included therein			

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

CR.—Continued.

	I. ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER.—Con.	$	cts.	$	cts.
	E. Cash.				
31.	(a) On hand				
32.	(b) In bank as follows:—				
33.	(I) In the ..... Bank at				
34.	(II) In the ..... Bank at				
35.	(III) In the ..... Bank at				
36.	(IV) In the ..... Bank at				
	F. Assets not hereinbefore mentioned.				
37.	(a)				
38.	(b)				
39.	(c)				
40.	(d)				
41.	(e)				
42.	(f)				
	Particulars given in Schedule 1, page 5b.				
	Total of assets owned beneficially by Corporation				
	NOTE.—Assets reported in 1904, but written off in 1905 (not extended) $				
	N. B.—Section I (containing assets of which the Corporation is beneficial owner) is to be balanced independently of Section II (containing assets not so owned).				
	II. ASSETS NOT OWNED BENEFICIALLY BY CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.				
	A. As Guarantor.				
	(a) Mortgage securities :				
43.	(I) Principal				
44.	(II) Interest due and accrued				..
	(b) Other securities :—				
45.	(I) Principal				
46.	(II) Interest due and accrued				
	B. As Trustee, Representative, Guardian, or Agent (without Guarantee.)				
	(a) Mortgage securities :—				
47.	(I) Principal				
48.	(II) Interest due and accrued				
	(b) Other securities :—				
49.	(I) Principal				
50.	(II) Interest due and accrued				
51.	(c) Unsecured debts				
52.	(d) Uninvested Trust Funds				
	Total Assets II				
	NOTE.—Assets reported in 1904, but written off in 1905 (not extended) $				
	Gross total of Assets I and II				

* Embracing properties vested in the Company by foreclosure or by conveyance or under quit-claim deed.

† Including rent of properties held under power of sale.

‡ As to limit of such loans see Loan Corp. Act, R.S.O. 1897, c. 205, s. 19 (2), as construed by 3 Edw. VII., c. 16, s. 1.

CASH ACCOUNT.

RECEIPTS FOR THE YEAR ENDING 31st DECEMBER, 1905.

I.—RECEIVED BY THE CORPORATION FOR ITS OWN USE.	Item No.	Amount carried to earnings, maintenance or contingent account. (Column 1.)		Amount carried to Capital Account. Terminating Capital. (Column 2.)		Amount carried to Capital Account. Permanent Capital, including Reserve. (Column 3.)		Total. (Column 4.)	
		$	c.	$	c.	$	c.	$	
A.—Balances from 31st December, 1904.									
(a) Capital Account	1.								
(b) Cash (not already shown under (1))									
(i) On hand	2.								
(ii) In bank	3.								
B.—Sums received Wholly or Partly on Capital Stock :									
(a) Calls on Joint Stock Permanent Capital	4.								
(aa) Joint Stock Capital received in advance of calls†									
(b) Premiums on (4)	5.								
(c) Sales of fully paid Building Society Stock	6.								
(d) Sales of prepaid Building Society Stock	7.								
(e) Dues on Instalment Building Society Stock	8.								
(f) Premiums on (6), (7) and (8)	9.								
C.—Receipts on Account of Investments, Loans or Debts.									
(a) On Mortgages of Realty :—									
(i) Principal	10.								
(ii) Interest	11.								
(b) On other securities :									
(i) Principal	12.								
(ii) Interest or dividends	13.								
(c) Unsecured Debts									
(i) Principal	14.								
(ii) Interest	15.								
D.—Receipts from Real Estate Owned Beneficially by Corporation :—									
(a) Sales (not included in any of the foregoing items)	16.								
(b) Rents*	17.								
E.—Miscellaneous.									
(a) Commission, Brokerage (or Remuneration as Corporate Agents, Trustees, etc.)	18.								
(b) Premium or Bonus on Loans	19.								
(c) Membership or Entry Fees (being income of corporation)	20.								
(d) Fines	21.								
(e) Forfeiture or Lapses. (Extend into Column 1)	22.								
(f) Revivals of Terminating Stock. (Extend into Column 2)	23.								
(g) Conversion of Terminating Stock into Permanent Stock. (Extend into Column 3)	24.								
F.—Borrowed Money.									
(a) Bank or other advances, discounts or overdrafts	25.								
(b) Borrowed by taking deposits	26.								
(c) Borrowed on Debentures	27.								
(d) Borrowed on Debenture Stock	28.								
(e) Borrowed otherwise, viz. :—	29.								
G.—Receipts from Other Sources, viz. :									
(a)	30.								
(b)									
(c)									
Totals									

RECEIPTS FOR THE YEAR ENDING 31st DECEMBER, 1905.—Continued.

N.B.—Section I. (showing cash received by the Corporation for its own use) is to be balanced independently of Section II. (showing cash received as corporate trustee, etc.)

	Amount carried to earnings, maintenance or contingent account.		Carried to Capital Account.		Total.	
II.—RECEIVED AS CORPORATE TRUSTEE, REPRESENTATIVE, GUARDIAN OR AGENT, IN TRUST.						
A.—Balances from 31st December, 1904.						
	c.	c.	c.	c.	$	$.
Item No.						
31. (a) Capital Account						
(b) Cash (not included in 31)						
32. (i) On hand						
33. (ii) In bank						
B.—Received on Account of Investments, Loans or Debts :—						
34. (a) On Mortgages: Principal, $..... Interest, $						
35. (b) On other securities: Principal, $..... Interest, $						
36. (c) On Unsecured Debts: Principal, $..... Interest, $						
C.—Receipts from Real Estate.						
37. (a) Sales not included in foregoing item						
38. (b) Rents*						
D.—Receipts from Other Sources, viz.:—						
39. (a)						
40. (b)						
41. (c)						
Totals						

* Includes rents of property acquired by purchase or exchange, or by foreclosure, or by quit claim deed.

† Under what authority and upon what terms have such advances been received by company?

Ans.....

CASH ACCOUNT.

EXPENDITURE FOR THE YEAR ENDING 31st DECEMBER, 1905.

Item No.	I.—EXPENDED ON CORPORATION ACCOUNT.	Amount carried to earnings, maintenance or contingent account. (Column 1.)		Amount carried to Capital Account.				Total. (Column 4.)	
				Terminating Capital. (Column 2.)		Permanent Capital, including Reserve. (Column 3.)			
	A.—Sums Loaned or Invested on Capital Account.	$	c.	$	c.	$	c.	$	c.
1.	(a) Loaned on Mortgages of Realty (including item 7 (e) if no separate account therefor)								
	(b) Loaned or invested in other Securities, viz :—								
2.	(i)								
3.	(ii)								
4.	(iii)								
5.	(iv)								
6.	(c) Real Estate purchased								
7.	(d) Incumbrances on Realty paid off								
	(e) Insurances or taxes advanced on property mortgaged to the Corporation								
	B.—Expended on Stock Account :—								
8.	Dividends paid on Permanent Stock. Extend into Col. 1).— (a) Interest paid on Joint Stock Capital received in advance of calls. (Extend into Col. 1)								
9.	Dividends paid on Terminating Stock. (Extend into Col. 1)								
10.	Interest paid on terminating stock. (Extend into Col. 1)								
11.	Paid for Terminating Stock withdrawn. (Extend into Col. 1 or 2 or divide between 1 and 2 as the case may be)								
12.	Paid for Terminating Stock matured. (Extend as in 11)								
13.	Profits paid on (11) and (12). (Extend as into 11)								
14.	Paid for Terminating Stock retired. (Extend into Col. 2)								
15.	Terminating Stock forfeited or lapsed. (Extend into Col. 2)								
16.	Terminating Stock converted into Permanent. (Extend into Col 2)								
17.	Terminating Stock revived. (Extend into Col. 1)								
	C.—Borrowed money (other than foregoing) or interest thereon Paid, viz :								
18.	(a) Bank Account (Principal and Interest)								
19.	(b) Deposits Principal $ Interest, $								
20.	(c) Debentures issued in Canada: Principal, $ Interest, $								
21.	(d) Debentures issued elsewhere: Principal, $ Interest, $								
22.	(e) Debenture Stock issued in Canada : Principal $ Interest, $								
23.	(f) Debenture Stock issued elsewhere : Principal, $ Interest $								
24.	(g) Guarantees paid : Principal, $ Interest, $								
	D.—Management Expenses (other than foregoing) :—								
25.	(a) Salaries, Wages and Fees								
26.	(b) Commission or Brokerage								
27.	(c) Advances to Agents								
28.	(d) Stationery, Postage, Printing and Advertising								
29.	(e) Law Costs								
30.	(f) Fuel, Rent, Taxes (other than in 7 and 32) and Rates								
31.	(g) Travelling Expenses								
32.	(h) Registration Fees								
33.	(i) Other Management Expenditure								
	E.—Other Expenditures, viz. :—								
34.	(a)								
35.	(b)								
36.	(c)								

	F.—Balance.	$	cts.
37.	(a) Cash on hand		
	(b) Cash in various banks as follows :		
38.	(i)		
39.	(ii)		
40.	(iii)		
41.	(iv)		
	Totals		

EXPENDITURE FOR THE YEAR ENDING 31st DECEMBER, 1905.—Continued.

II.—EXPENDED ON TRUST OR AGENCY ACCOUNT.	Amount carried to earnings, maintenance or contingent account.		Amount carried to Capital Account.		Total,	
A.—Loaned or Invested on Capital Account.						
Item No.	$	c.	$	c.	$	c.
42. (a) Loaned on Mortgages of Realty						
(b) Loaned or invested on, or in other securities, viz.:						
43. (i.)						
44. (ii).						
45. (iii).						
46. (iv)						
47. (a) Real Estate purchased						
(b) Incumbrances on Realty paid off, viz.:						
48. (i) Principal						
49. (ii) Interest						
B.—Other Expenditures.						
50. (a) Commission or Remuneration paid for Management of Estate, Trust or Agency (including item 26)						
51. (b) Rents, Taxes and rates						
52. (c) Debts or obligations wholly or partly paid: Principal, $....Interest, $						
53. (d)						
C.—Balance.	$	c.				
54. (a) Cash on hand						
(b) Cash in various banks, as follows:						
55. (i)						
56. (ii)						
57. (iii)						
Totals						

SCHEDULE I.

PARTICULARS OF CERTAIN ASSETS. (Supra p. 3.)

Assets (Items No. 22 to 25; and No. 37 to 42.)

Miscellaneous Statement for the year ending 31st December, 1905.

	$	c.
1. Amount of Debentures issued by the Corporation in Canada which will mature in 1906		
2. Amount of Debentures issued by the Corporation elsewhere which will mature in 1906		
3. Amount of other existing obligations of the Corporation which will mature in 1906		
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906		
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits?.....on debentures?.....on debenture stock?		
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty?.....on other securities?		
7. Of the mortgages held by the Corporation $.....is on realty situate in Ontario, and $.....is on realty situate elsewhere		
8. Loans written off or transferred to real estate account during 1905		
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number.....Amount		
10. Aggregate market value of the land mortgaged to the Corporation?		
11. How often are the securities held by the Corporation valued?		
12. (a) What officers of the Corporation are under bond and for what sum respectively?		
(b) Are the said bonds executed by private sureties or by Guarantee Companies?		
13. Date when the accounts of the Corporation were last audited?		
14. Names and addresses of the auditors respectively for 1905 and for 1906 (if appointed): For 1905.... For 1906		
15. What were the dividend-days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively?		
16. What is the date appointed for the annual meeting?		
17. Date of last annual meeting?		

County of }

We, President and Secretary of the Loan Corporation known as the , severally make oath and say, and each for himself says, that we are the above described officers of the above Corporation, and that we have each of us individually the means of verifying the correctness of the statement within contained of the affairs of the said Corporation, and that on the 31st of December, 1905, all the above described assets were the absolute property of the said Corporation, free and clear from any liens or claims thereon, except as herein before stated, and we are satisfied that the foregoing statement, with the schedules and explanations herein contained and hereunto annexed, are a full and correct exhibit of all the liabilities and assets and of the income and expenditure, and of the general condition and affairs of the said Corporation on the 31st day of December, 1905, and for the year ending on that day.

Sworn before me at the in the County of } .....President.
this day of A.D. 1906. } .....Secretary.

Attach to this Annual Statement a certified copy of the Statement or Statements furnished to shareholders during the year ending 31st December, 1905, also a copy of the Auditors' Certificate. Loan Corporations Act, sections 92, 93 and 100.

I. LOAN COMPANIES.

A. COMPANIES HAVING ONLY PERMANENT STOCK.

DETAILED REPORTS OF THE SEVERAL COMPANIES.

CANADA LANDED AND NATIONAL INVESTMENT COMPANY (LIMITED).

Head Office, Toronto, Ontario.

Constating Instruments.

This Company was in 1891 constituted by an amalgamation of (I) The Canada Landed Credit Company with (II) The National Investment Company of Canada (Limited), and by the re-incorporation of the amalgamated Company. Of the two companies so amalgamated:—

I. The Canada Landed Credit Company had been incorporated in 1858 by special Act of the Province of Canada, 22 V. c. 133; a special Act of 1859, 22 V. c. 105, increased the capital; the two foregoing Acts were amended by 29-30 V. (1866-7) c. 125. In 1873, an Act of Ontario, 36 V. c. 122, amended 22 V. c. 133, supra; in 1874 the powers of the Company were extended by 38 V. c. 73 (O.); in 1875-6 the capital was further increased by 39 V. c. 97 (O.); in 1882 the special Acts of 1858 and 1859 supra were amended by 45 V. c. 72 (O.). In 1882 the special Act of Canada, 45 V. c. 110, extended the Company's operations to Manitoba and the Northwest Territories. In 1890 the special Act of Ontario, 53 V. c. 128, authorized the Company to issue debenture stock to become amalgamated with other companies, etc. In 1871, Letters Patent of Canada, dated January, 1891, authorized the amalgamation of the Company with the National Investment Company of Canada. In 1891, Letters Patent of Ontario, dated 12th of February, authorized the same amalgamation.

II. The National Investment Company of Canada had been incorporated by Letters Patent of Canada, dated 21st August, 1882, issued under 40 V. c. 43 (D.).

For the powers of the amalgamated Company, see the Letters Patent above cited; see also R. S. C., 1886, secs. 88-98, and sec. 101; see also the Loan Corporations Act, R. S. O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Canada Landed and National Investment Company, Limited, Toronto, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at 23 Toronto Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of ten directors holding office for one year.

The directors and chief executive officers of the Corporation at 31st December, 1905, were as follows, together with their respective terms of office:

John L. Blaikie, President, Toronto;	25th January, 1905;	24th January, 1906.
John Hoskin, K.C., LL.D., Vice-President, Toronto;	"	"
Alfred Hoskin, K.C., Director, Toronto;	"	"
D. E. Thomson, K.C., LL.D., Director;	"	"
Hon. Sir James R. Gowan, K.C.M.G., LL.D., Director, Barrie;	"	"
J. Kerr Osborne, Director, Toronto;	"	"
J. S. Playfair, Director, Toronto;	"	"
Newman Silverthorn, Director, Summerville;	"	"
Frank Turner, C.E., Director, Bracondale;	"	"
Hon. Jas. Young, Director, Galt;	"	"
Edward Saunders, Manager, Toronto;	"	"

A. Permanent capital stock; total amount authorized, $4,000,000; total amount subscribed, $2,008,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid calls.
		$	$	$	
1. 50 per cent. called...	20,080	100	2,008,000	1,004,000	.....

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.
(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr.	Capital and Liabilities.		
	Capital (Liabilities to Stockholders or Shareholders.)		
	A.—Permanent Capital Stock or Shares.		
2. (b)	Ordinary joint stock capital, 50 per cent. called; total called, $1,004,000; total paid thereon.....	$1,004,000 00	
4. (d)	Dividends declared in respect of (2), but not yet paid	31,555 25	
5. (e)	Unappropriated profits in respect of (2)	2,341 17	
6. (f)	Reserve fund in respect of (2)	460,000 00	
7. (g)	Contingent fund in respect of (2)	10,000 00	
			$1,507,896 42
	Liabilities to the Public.		
29.	Debentures issued in Canada	$ 262,463 33	
30.	Interest due and accrued on (29)	2,586 00	
31.	Debentures issued elsewhere than in Canada	2,799,087 63	
32.	Interest due and accrued on (31)	14,021 70	
40.	Other liabilities to the public, viz:—		
41. (a)	Balances at credit of borrowers on Sinking Fund loans and loans in progress	41,389 68	
			3,119,548 34
	Total liabilities		$4,627,444 76

Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable property owned beneficially by Corporation.		
1. (a)	Office premises, situate as follows:—		
2.	(i) At Toronto, held in freehold	$40,000 00	
5. (b)	Freehold land (including buildings) other than foregoing	16,456 10	
			$56,456 10
	B.—Debts secured by Mortgages of Land.		
9. (a)	Debts (other than item 10) secured by mortgages of land	$3,612,202 26	
10. (b)	Debts secured by mortgaged land held for sale...	86,780 10	
11. (c)	Interest due or accrued on items 9 and 10 and not included therein	124,747 66	
			3,823,730 02
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b)	Municipal Bonds or Debentures owned by the Company	$162,915 04	
15. (c)	Public School Debentures owned by the company	253,610 79	
18. (f)	Stocks or Bonds or Provinces of Canada owned by Company	18,000 00	
22. (j)	Ontario Government Script owned by the Company	24,244 00	
23. (k)	Electric Light Company's Bond owned by Company	1,000 00	
24. (l)	Loans on collateral security of stocks	169,348 98	
26. (n)	Interest due or accrued on items 14 to 24 and not included therein	14,170 91	
			643,289 72

BALANCE SHEET.—Continued.

E.—Cash.

31.	(a) On hand	$ 616 17	
32.	(b) In banks in Canada	99,983 89	
			100,600 06

F.—Assets not hereinbefore mentioned.

37.	(a) Advances on account of borrowers	3,368 86
	Total assets	$4,627,444 76

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

(b) Cash not already shown under (1):

		Col. 4 (Total.)
2.	(i) On hand	$ 1,168 63
3.	(ii) In bank	62,011 63

C.—Receipts on Account of Investments, Loans or Debts.

	(a) On Mortgages of Realty:—	
10.	(i) Principal	621,947 48
11.	(ii) Interest	225,431 42
	(iii) Insurances advanced by Company	6,592 66
	(b) On other securities:—	
12.	(i) Principal	162,249 45
13.	(ii) Interest or dividends	25,505 55

D.—Receipts from Real Estate Owned Beneficially by the Corporation.

17.	(b) Rents	7,467 42

F.—Borrowed Money.

	(c) Borrowed on debentures	884,755 84

G.—Receipts from other sources, viz.:

30.	(a) Interest on bank account	2,650 44
	Totals	$1,999,780 52

CASH ACCOUNT.

Expended for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$743,215 35
	(b) Loaned or invested in other securities:	
3.	(ii) Debentures purchased	44,817 35
5.	(iv) Loans on stocks	216,593 77
7.	(d) Incumbrances on realty paid off	7,838 12
	(e) Insurance or taxes advanced on property mortgaged to the Corporation	7,654 97

CASH ACCOUNT.—Continued.

B.—Expended on Stock Account.	
8. Dividends paid on permanent stock	59,947 50
C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
18. (a) Bank account (principal and interest)	8,037 55
20. (c) Debentures issued in Canada: principal, $37,900.00; interest, $10,068.44	47,968 44
21. (d) Debentures issued elsewhere: principal, $608,669.12; interest, $106,489.06	715,158 18
D.—Management Expenses (other than foregoing).	
25. (a) Salaries, wages and fees	23,909 95
26. (b) Commission or brokerage	14,684 34
28. (d) Stationery, postage, printing and advertising	1,196 80
29. (e) Law costs	10 00
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	4,201 65
31. (g) Travelling expenses	965 35
32. (h) Registration fees	210 00
E.—Other Expenditure.	
34. (a) Insurance and Guarantee Premiums	295 40
35. (b) Payments on account of properties	2,448 98
36. (c) Exchange	26 76
F.—Balance.	
37. (a) Cash on hand and in banks	100,600 06
Totals	$1,999,780 52

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $94,772.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $464,489.00.
3. Amount of existing obligations of the Corporation which will mature in 1906, none.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $301,535.00.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, nil per cent.; on debentures, 3.97 per cent.; on debenture stock, nil.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 6.43 per cent.; on other securities, 5.32 per cent.
7. Of the mortgages held by the Corporation, $1,659,938.69 is on realty situate in Ontario and $2,055.499.77 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $3,299.00.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905: No., 1; amount, $1,000.
10. Aggregate market value of the land mortgaged to the Corporation, about $9,500,000.
11. How often are the securities held by the Corporation valued? Annually in the case of doubtful loans.
12. (a) What officers of the Corporation are under bond, and for what sum respectively? Manager, Toronto, $5,000; Accountant, and Cashier, Toronto, $2,000 each; one Clerk, $2,000; Local Manager, and Assistant Manager, in Winnipeg, $5,000 and $3,000 respectively; one Clerk, $2,000. By Guarantee Companies.
13. When were the accounts of the Corporation last audited? Audited to 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, H. W. Williamson and T. E. P. Trew, Toronto; J. B. Pepler, Winnipeg. For 1906, not yet appointed.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 3rd January and 2nd July; 6 per cent.
16. What is the date appointed for the annual meeting? 24th January, 1906.
17. Date of last annual meeting? 25th January, 1905.

THE LAMBTON LOAN AND INVESTMENT COMPANY.

Head Office, Sarnia, Ontario.

Incorporated under the Building Societies Act, 9 Vict. c. 90 (Province of Canada) by declaration filed on 27th March, 1847, with the Clerk of the Peace for the Western District. The original corporate name was "The Port Sarnia Building Society." The Society was reorganized as "The Lambton Permanent Building and Investment Society" under chapter 53 of the Consolidated Statutes of Upper Canada, by declaration filed 19th June, 1855, with the Clerk of the Peace for the County of Lambton. This latter corporate name was changed by Order-in-Council, 4th June, 1880, to The Lambton Loan and Investment Company.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of The Lambton Loan and Investment Company, of Sarnia, Ontario, at the 31st of December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 191 Front Street, in the Town of Sarnia, in the Province of Ontario.

The Board is constituted of eight directors holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Isaac Unsworth, President, Florence;	January,	1906;	January,	1908.
Norman S. Gurd, Vice-President, Sarnia;	"	1906;	"	1908.
John Paul, Director, Sarnia;	"	1906;	"	1908.
A. Laing, Director, Wyoming;	"	1905;	"	1907.
Thomas Boulton, Director, Moore;	"	1905;	"	1907.
Robert Mackenzie, Director, Sarnia;	"	1905;	"	1907.
Charles Mackenzie, Director, Sarnia;	"	1905;	"	1907.
Fred. A. Johnston, Director, Moore;	"	1906;	"	1908.
J. H. Kittermaster, Manager, Sarnia.				

A. Permament capital stock; total amount authorized, $1,000,000; total amount subscribed, $500,000, as more particularly set out in Schedule A. hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Buildings Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par value of shares.	—		
		$	$	$	
1. Fully called.....	10,000	50	500,000	500,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders and Shareholders.)		
A.—Permament Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $500,000; total paid thereon	$500,000 00	
6. (f) Reserve fund in respect of (1)	340,000 00	
7. (g) Contingent fund in respect of (1)	9,971 69	
		$849,971 69
Liabilities to the Public.		
27. Deposits: Payable on demand, estimate, $6,000.00; payable on notice, $530,531.49	$536,531 49	
28. Interest on deposits due, or accrued or capitalized	16,308 44	
29. Debentures issued in Canada	239,118 91	
30. Interest due and accrued on (29)	4,404 46	
37. Owing to banks (including interest due or accrued)	6,398 55	
		802,761 85
Total liabilities		$1,652,733 54

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:—		
2. (i) At Town of Sarnia, held in freehold		$6,000 00
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$1,535,453 02	
10. (b) Debts secured by mortgaged land held for sale	1,639 95	
		1,537,092 97
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$60,036 70	
16. (d) Debts secured by Loan Corporation debentures	20,321 00	
20. (h) Debts secured only by permanent stock or shares of the Corporation	19,998 59	
		100,356 29
E.—Cash.		
31. (a) On hand		9,284 28
Total assets		$1,652,733 54

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

	(b) Cash (not already shown under (1):—		
2.	(i) On hand		$10,357 37
	C.—Receipts on Account of Investments, Loans or Debts.		
	(a) On mortgages of realty:—		
10.	(i) Principal	$145,791 49	
11.	(ii) Interest	73,461 81	
	(b) On other securities:—		
12.	(i) Principal	38,386 07	
13.	(ii) Interest or dividends	5,961 33	
			263,600 70
	F.—Borrowed Money.		
25.	(a) Bank or other advances, discounts or overdrafts	$6,398 55	
26.	(b) Borrowed by taking deposits	686,224 68	
27.	(c) Borrowed on debentures	134,475 97	
			827,099 20
	G.—Receipts from other sources, viz.:		
30.	(a) General interest	$161 27	161 27
	Totals		$1,101,218 54

CASH ACCOUNT

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$211,890 09	
	(b) Loaned or invested in other securities:—		
2.	(i) Company's stock	7,100 00	
4.	(iii) Loans on municipal debentures	13,783 95	
7.	(e) Insurances or taxes advanced on property mortgaged to Corporation	933 98	
			$233,708 02
	B.—Expended on Stock Account.		
8.	Dividends paid on permanent stock		$40,000 00
	C.—Borrowed Money (other than foregoing) or interest thereon paid:		
18.	(a) Bank account (principal and interest)	$41,488 33	
19.	(b) Deposits: Principal, $692,540.61; interest, $462.94	693,003 55	
20.	(c) Debentures issued in Canada: Principal, $69,986.69; interest, $6,731.54	76,718 23	
			811,210 11
	D.—Management Expenses (other than foregoing).		
25.	(a) Salaries, wages and fees	$4,558 65	
26.	(b) Commission or brokerage	385 00	
28.	(d) Stationery, postage, printing and advertising	224 25	
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	564 75	
31.	(g) Travelling expenses	54 45	
32.	(h) Registration fees	132 00	
33.	(i) Sundries	1,073 48	
			6,992 58

CASH ACCOUNT.—Continued.

E.—Other Expenditures, viz.:	
34. (a) General interest	23 55
F.—Balance.	
37. (a) Cash on hand	9,284 28
Totals	$1,101,218 54

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $82,911.96.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, estimate, $200,000.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3 per cent.; on debentures, 3.91 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5¼ per cent.; on other securities, 4¼ per cent.
7. Of the mortgages held by the Corporation $1,454,821.22 is on realty situate in Ontario, and $82,271.75 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $2,303,179.53.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond, and for what sum respectively? Manager, $10,000; Accountant, $5,000; Assistant Accountant, $5,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? Daily audit.
14. Name and address of the auditors respectively for 1905 and 1906: For 1905, T. W. Nisbet, Sarnia, Ont., and F. C. Watson, Sarnia, Ont.; for 1906, T. W. Nisbet, Sarnia, Ont., and F. C. Watson, Sarnia, Ont.
15. What were the dividend-days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 1st January, 1905, and 1st July, 1905. 8 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 4th Wednesday in January.
17. Date of last Annual Meeting? 24th January, 1906.

THE LONDON LOAN COMPANY OF CANADA.*

Head Office, London, Ontario.

Incorporated under the Building Societies Act, (Consol. Stat. U. C. chap. 53), by declaration filed with the Clerk of the Peace for the County of Middlesex, 2nd May, 1877.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the London Loan Company of Canada, of London, Ontario, at the 31st of December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 433 Richmond Street, in the City of London, in the Province of Ontario.

The Board is constituted of five directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

R. W. Puddicombe, President, London;	9th Feb'y, 1905;	8th Feb'y, 1906.
George G. McCormick, 1st, Vice-Pres., London,	"	"
A. Parfitt, 2nd Vice-Pres., London,	"	"
Thomas Kent, Director, London,	"	"
Thomas Baker, Director, London,	"	"

M. J. Kent, Manager, London.

A. Permanent capital stock: Total amount authorized, not limited; total amount subscribed, $679,450.62 as more particularly set out in Schedule A. hereto.

Schedule A.

Class 1.—Fixed and permanent Capital Stock created by virtue of Buildings Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid.
	No. of shares.	Par value-	——		
		$	$	$	
1. Fully called stock.....	13,588	50 00	679,400	679,400 00	.....
2. Fully called stock.....	1	50 00	50	5 62	.....
Total.....	13,589		679,450	679,405 62	

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders.)

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total called, $679,400; total paid thereon $679,400 00

*Name changed by Order-in-Council dated 11th April, 1906, to "The London Loan and Savings Company of Canada."

BALANCE SHEET.—Continued.

2. (b) Ordinary joint stock capital 100 per cent. called; total called $50.00; total paid thereon	5 62		
5. (e) Unappropriated profits in respect of (1) and (2)	2,674 82		
6. (f) Reserve fund in respect of (1) and (2)	116,000 00		
			$798,080 44
Liabilities to the Public.			
27. Deposits payable on notice	$479,020 07		
29. Debentures issued in Canada	412,662 14		
30. Interest due and accrued on (29)	5,454 16		
31. Debentures issued elsewhere than in Canada	213,160 02		
32. Interest due and accrued on (31)	1,296 19		
37. Owing to banks (including interest due and accrued)	9,658 89		
			$1,121,251 47
Total liabilities			$1,919,331 91

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land		$1,722,787 00
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$9,391 00	
15. (c) Debts secured by public school debentures included in No. 14		
16. (d) Debts secured by Loan Corporation debentures	5,649 00	
20. (h) Debts secured only by permanent stock or shares of the Corporation	42,539 00	
22. (j) Debts secured by other stocks	4,842 00	
		$62,421 00
E.—Cash.		
31. (a) On hand	$4,229 31	
32. (b) In banks	25,743 60	
		$29,972 91
F.—Assets not hereinbefore mentioned.		
37. (a) Loan companies' stocks		104,151 00
Total assets		$1,919,331 91

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its own Use.

A.—Balances from 31st December, 1904.

	(Col. 3.)	(Total Col. 4.)
(b) Cash (not already shown under (1)):		
2. (i) On hand	$4,064 02	
3. (ii) In bank	17,289 13	
		$21,353 15

CASH ACCOUNT.—Continued.

C.—Receipts on account of Investments, Loans and Debts.

	(a) Mortgages of realty:—		
10.	(i) Principal	$421,944 50	
11.	(ii) Interest	92,173 85	
	(b) On other securities: Included in 10 and 11.		
			$514,118 35

F.—Borrowed Money.

25.	(a) Bank or other advances, discounts or overdrafts...	$9,658 89	
26.	(b) Borrowed by taking deposits	1,251,147 74	
27.	(c) Borrowed on debentures	295,673 14	
			1,556,479 77

G.—Receipts from other sources, viz.:

30.	(a) Sundries	240 23
	Totals	$2,092,191 50

CASH ACCOUNT.

Expenditure for the year ending 31st, December 1905.

I.—Expenditure on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$350,256 00	$350,256 00
	(b) Loaned or invested in other securities. Included in 1.		

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	40,764 32	40,764 32

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

18.	(a) Bank Account (Principal and Interest)	$13,448 64	
19.	(b) Deposits: Principal, $1,254,490.67; interest, $14,971.02	1,269,461 69	
20.	(c) Debentures issued in Canada: Principal, $335,878.80; interest, $15,455.93	351,334 73	
21.	(d) Debentures issued elsewhere: Principal, $15,573.31; interest, $8,715.56	24,288 87	
			1,658,533 93

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	$5,589 18	
26.	(b) Commission or brokerage	3,621 82	
28.	(d) Stationery, postage, printing and advertising	406 87	
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates.	2,010 64	
31.	(g) Travelling expenses	73 35	
32.	(h) Registration fees	125 00	
33.	(i) Sundries	178 13	
			12,004 99

CASH ACCOUNT.—Continued.

E.—Other Expenditures, viz.:		
34. (a) Interest	$659 35	659 35
F.—Balance.		
37. (b) Cash on hand and in banks		29,972 91
Totals		$2,092,191 50

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $239,485.27.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $43,556.67.

3. Amount of other existing obligations of the Corporation which will mature in 1906, exclusive of deposits. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Estimated at $275,000.

5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3.31 per cent.; on debentures 4¼ per cent.; on debenture stock, nil.

6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5½ per cent.; on other securities, 5½ per cent.

7. Of the mortgages held by the Corporation $1,721,566.00 is on realty situate in Ontario, and $4,269.00 elsewhere.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 6, amount, $12,721.58.

10. Aggregate market value of the land mortgaged to the Corporation, $3,370,795.00.

11. How often are the securities held by the Corporation valued? Annually.

12. (a) What officers of the Corporation are under bond and for what sum respectively? The Manager, $10,000; Teller, $10,000; and other officers $4,000 in all $24,000. (b) By private sureties and Guarantee Company.

13. When were the accounts of the Corporation last audited? 31st December, 1905.

14. Names and addresses of the auditors for 1905: C. W. A. Woodburne and H. C. Screaton, London, Ont.; for 1906, C. W. A. Woodburne and H. C. Screaton, London, Ont.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June and 31st December. 3 per cent. dividend paid on each date.

16. What is the date appointed for the Annual Meeting? 2nd Thursday in February.

17. Date of last Annual Meeting? 9th February, 1905.

THE ROYAL LOAN AND SAVINGS COMPANY.

Head Office, Brantford, Ontario.

Incorporated under the Building Societies Act, (Consol., Stat. U. C., chap. 53) by declaration filed with the Clerk of the Peace for the County of Brant, on the 24th March, 1876. (Decl. Book I, 3.)

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Royal Loan and Savings Company of Brantford, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at 138 Dalhousie Street, in the City of Brantford, in the Province of Ontario.

The Board is constituted of six directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Jas. W. Digby, M.D., C.M., President,	Brantford;	February, 1905;	February, 1906.
Christopher Cook, Vice-President,	"	"	"
C. B. Heyd, Director,	"	"	"
John Mann, Director,	"	"	"
A. J. Wilkes, K. C., Director	"	"	"
Jno. F. McLaren, Director,	"	"	"
W. G. Helliker, Manager,	"	"	"

A. Permanent capital stock; total amount authorized, $500,000; total amount subscribed, $500,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.---Fixed and permanent capital stock created by virtue of Building Societies Act.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.			
		$	$	$	$
1. Fully called ...	10,000		500,000	500,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders and Shareholders.)		
A.—Permament Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $500,000; total paid thereon	$500,000 00	
4. (d) Dividends declared in respect of (1), but not yet paid	15,000 00	
6. (f) Reserve fund in respect of (1)	152,000 00	
7. (g) Contingent fund in respect of (1)	2,527 09	
		$669,527 09
Liabilities to the Public.		
27. Deposits payable on notice	$347,116 97	
28. Interest on deposits, due or accrued or capitalized	384 78	
29. Debentures issued in Canada	446,321 61	
30. Interest due and accrued on (29)	6,441 58	
40. Other liabilities to public:—		
41. (a) Due agents	225 00	
		800,489 94
Total liabilities		$1,470,017 03

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$1,183,337 89	
10. (b) Debts secured by mortgaged land held for sale	6,227 07	
11. (c) Interest due or accrued on items (9) and (10) and not included therein	18,116 03	
		$1,207,680 99
C.—Debts not above enumerated for which the Corporation holds securities, as follows:		
14. (b) Municipal bonds or debentures	$86,119 96	
15. (c) Debts secured by Public School Debentures	3,062 88	
20. (h) Debts secured only by permanent stock or shares of the Corporation	2,906 64	
23. (k) Debts secured by stock and debentures	122,195 77	
25. (m) Stocks owned by Company	13,161 25	
		227,446 50
E.—Cash.		
31. (a) On hand	$4,905 73	
32. (b) In banks	29,483 81	
		34,389 54
F.—Assets not hereinbefore mentioned.		
38. (b) Office furniture and fixtures		500 00
Total assets		$1,470,017 03

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

		(Total Col. 4.)
2.	(i) On hand	$3,346 32
3.	(ii) In bank	61,376 49

C.—Receipts on Account of Investments, Loans or Debts.

(a) On mortgages of realty:—

10.	(i) Principal	216,637 15
11.	(ii) Interest	69,444 71

(b) On other securities:—

12.	(i) Principal	68,907 51
13.	(ii) Interest or dividends	8,275 54

D.—Receipts from Real Estate owned Beneficially by Corporation.

16.	(a) Sales (not included in any of foregoing items)	11,750 00
17.	(b) Rents	1,696 15

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	612,651 35
27.	(c) Borrowed on debentures	248,484 01

G.—Receipts from other sources, viz.:

30.	(a) Added to Contingent Account (surplus on sales of property)	2,239 85
	Totals	$1,304,809 08

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$195,904 32
	(b) Loaned or invested in other securities:—	
4.	(iii) Loans on stocks or debentures	108,250 25
6.	(c) Property transferred from mortgages	972 37
7.	(e) Insurance and taxes advanced on property mortgaged to the Corporation and repairs and alterations to property	1,640 71

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	27,500 00

C.—Borrowed Money (other than foregoing) or interest thereon paid:

19.	(b) Deposits: Principal, $637,921.34; interest, $10.741.29	648,662 63
20.	(c) Debentures issued in Canada: Principal, $260,405.57; interest, $17,773.42	278.178 99

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).	
25. (a) Salaries, wages and fees	2,871 11
26. (b) Commission or brokerage	1,517 00
28. (d) Stationery, postage, printing and advertising	755 14
29. (e) Law costs and solicitor's salary	395 70
30. (f) Fuel, rent, taxes (other than in 7 and 32), rates and lights	1,156 93
32. (h) Registration fees	110 00
E.—Other Expenditures, viz.:	
34. (a) Telegrams, telephone, office furniture, etc.	214 88
35. (b) Auditors' fees, $400.60; directors' fees, $1,800	2,200 00
36. (c) Inspectors' fees, $45.65; Guarantee Co., $43.86	89 51
F.—Balance.	
37. (a) Cash on hand and in banks	34,389 54
Totals	$1,304,809 08

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $172,974.60.
2. Amount of debentures issued by Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations by Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Estimated at $245,952.00.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 3 per cent.; on debentures, 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 5.54 per cent.; on other securities, 4.83 per cent.
7. Of the mortgages held by the Corporation $1,050,877.16 is on realty situate in Ontario, and $132,460.73 is on realty situated elsewhere.
8. Loans written off or transferred to real estate account during 1905. $972.37.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the lands mortgaged to the Corporation. $2,255,628.00.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $10.000; accountant, $5,000; ledger keeper, $1,000; clerk, $1,000. By Guarantee Companies.
13. When were the accounts of the Corporation last audited? January, 1906, to December 31st, 1905.
14. Names and addresses of the auditors for 1905 and 1906. For 1905, A. K. Bunnell, C.A., and F. W. Frank, Brantford. For 1906, A. K. Bunnell, C.A., and F. W. Frank, Brantford.
15. What were the dividend-days of the Corporation in 1905 and what rate or rates of dividend were paid on those days respectively? 2nd July, 1905, 2½ per cent., 2nd January, 1906, 3 per cent.; 5½ per cent. for year.
16. What is the date appointed for the Annual Meeting? Second Wednesday in February.
17. Date of last Annual Meeting? 14th February, 1906.

THE TORONTO MORTGAGE COMPANY.

Head Office, Toronto Street, Toronto.

This Company was under the provisions of the Loan Corporations Act, formed by the amalgamation of the Building and Loan Association with the Union Loan and Savings Company.

The agreement for the amalgamation of these Companies under the new corporate name of The Toronto Mortgage Company was executed by both Companies on the 27th September, 1899; was ratified by the shareholders of the respective Companies on the 15th November, 1899, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 15th December, 1899.

Annual Statement

Of the condition and affairs of The Toronto Mortgage Company, of Toronto, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 13 Toronto Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of nine directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hon. Wm. Mortimer Clark, LL.D., W.S., K.C., President, Toronto,	8th February, 1905;	7th February, 1906.
Wellington Francis, Vice-President,	"	"
Casimer S. Gzowski, Director,	"	"
Herbert Langlois, Director,	"	"
Thomas Gilmour, Director,	"	"
Geo. Martin Rae, Director,	"	"
Henry B. Yates, M. D., Director, Montreal,	"	"
Walter Gillespie, Managing-Secretary, Toronto.		

A. Permanent capital stock: Total amount authorized, $1,445,860; total amount subscribed, $724,550, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	——		
		$	$	$	
1. Fully called.....	14,491	50	724,550	724,550	

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders.)

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total called, $724,550; total paid thereon	$724,550 00	
4. (d) Dividends declared in respect of (1), but not yet paid	18,113 75	
Special bonus of ½ per cent	3,622 75	
5. (e) Unappropriated profits in respect of (1)	214 00	
6. (f) Reserve fund in respect of (1)	290,000 00	
7. (g) Contingent fund in respect of (1)	15,060 03	
		$1,051,560 53

Liabilities to the Public.

27. Deposits (including unclaimed deposits) including interest payable on demand, $9,227.07; on notice, $157,073.90	$166,300 97	
29. Debentures issued in Canada	316,850 00	
30. Interest due and accrued on (29)	4,656 67	
31. Debentures issued elsewhere than in Canada	884,231 37	
32. Interest due and accrued on (31)	5,776 84	
40. (a) Sundry unpaid accounts	527 31	
		1,378,343 16
Total liabilities		$2,429,903 69

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property owned Beneficially by Corporation.

1. (a) Office premises situate as follows:—		
2. (i) At 13 and 15 Toronto Street, Toronto, held in freehold	$46,000 00	
5. (b) Freehold land (including buildings) other than foregoing	42,000 00	
		$88,000 00

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by Mortgages of land	$2,022,542 86	
10. (b) Debts secured by mortgaged land held for sale	19,500 00	
		2,042,042 86

C.—Debts not above enumerated for which the Corporation holds securities, as follows:

20. (h) Debts secured only by permanent stock or shares of the Corporation	$1,763 83	
22. (j) Call loans on bank stocks	125,316 88	
23. (k) Call loans on debentures	1,651 10	
		128,731 81

BALANCE SHEET.—Continued.

E.—Cash.

31. (a) On hand		$1,054 71	
32. (b) In banks		40,608 19	
			41,662 90

F.—Assets not hereinbefore Mentioned.

37. (a) Bonds and stocks owned by Company	$129,466 12	
		129,466 12
Total assets		$2,429,903 69

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		Col. 4 (Total).
	Cash (not already shown under (1)):—	
2.	(i) On hand	$2,959 01
3.	(ii) In banks	39,065 00

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—	
10.	(i) Principal	327,475 84
11.	(ii) Interest	108,747 44
	(b) On other securities:—	
12.	(i) Principal	118,968 62
13.	(ii) Interest or dividends	14,240 75

D.—Receipts from Real Estate owned Beneficially by Corporation.

17. (b) Rent from Company's office buildings		1,528 05

F.—Borrowed Money.

26. (b) Borrowed by taking deposits		230,123 11
27. (c) Borrowed on debentures		273,500 08

G.—Receipts from other sources.

30. (a) Office building account		54,000 00
Totals		$1,170,607 90

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

		(Col. 4.)
1. (a)	Loaned on mortgages of realty	$511,129 46
	(b) Loaned on other securities:—	
2.	(i) Call loans on bank stocks and on debentures	99,110 41

CASH ACCOUNT.—Continued.

	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock	36,227 50
	Bonus paid on permanent stock	10,868 25
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
19. (b)	Deposits, (including interest)	220,728 92
20. (c)	Debentures issued in Canada: Principal, $28,600; interest, $11,818.38	40,418 38
21. (d)	Debentures issued elsewhere: Principal, $159,338.94; interest, $32,717.58	192,056 52
	D.—Management Expenses (other than foregoing).	
25. (a)	Salaries, wages and fees	9,680 75
26. (b)	Commission or brokerage and inspection fees	5,277 46
28. (d)	Stationery, postage, printing and advertising	1,115 47
30. (f)	Fuel, rent, taxes (other than in 7 and 32) and rates	2,181 88
32. (h)	Registration fees	150 00
	F.—Balance.	
37. (a)	Cash on hand and in various banks	41,662 90
	Totals	$1,170,607 90

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $119,100.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $254,842.99.
3. Amount of other existing obligations of the Corporation which will mature in 1906 (exclusive of deposits). None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $290,182.75.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3,572 per cent.; on debentures, 3.931 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5⅓ per cent.; on other securities, 5¼ per cent.
7. Of the mortgages held by the Corporation, $2,053,838.16, is on realty situate in Ontario, and $30,204.70 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $2,430.15.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 3; amount $49,565.07.
10. Aggregate market value of the land mortgaged to the Corporation, $4,150,000.
11. How often are the securities held by the Corporation valued? Mortgages yearly, properties as occasion requires.
12. (a) What officers of the Corporation are under bond and for what sums respectively? All except one in sums from $1,000 to $5,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 31st December, 1905.
14. Name and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, E. R. C. Clarkson, F.C.A., and Henry W. Eddis, F.C.A., of Toronto. For 1906, E. R. C. Clarkson, F.C.A., and Henry W. Eddis, F.C.A., of Toronto.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 2nd July, 1905, 2½ per cent., plus ½ per cent. bonus; and 2nd January, 1906, 2½ per cent., plus ½ per cent. bonus.
16. What is the date appointed for the Annual Meeting? 7th February, 1906.
17. Date of last Annual Meeting? 8th February, 1905.

THE MIDLAND LOAN AND SAVINGS COMPANY.

Head Office, Port Hope, Ontario.

Incorporated under the Building Societies Act, Consol. State. U.C., Chap. 53, by declaration filed with the Clerk of the Peace for the United Counties of Northumberland and Durham, 5th July, 1872. (Decl. Book II. 127.)

The corporate name was, by Order in Council of Ontario, 21st June, 1876 (*Ibid*), changed to the Midland Loan and Savings Company.

A by-law altering the amount of the capital stock and par value of the share was, pursuant to the Loan Corporations Act, approved by Order in Council of Ontario, 3rd October, 1900.

The borrowing and lending powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Midland Loan and Savings Company, of Port Hope, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on Walton Street, in the Town of Port Hope, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John Mulligan, President, Port Hope; 4th February, 1879; 6th February, 1906.
Henry H. Burnham, Vice-President, Port Hope, 3rd February, 1880; "
J. W. Clemesha, M.D., Director, Port Hope; 3rd February, 1885; "
John Wickett, Port Hope; 10th November, 1905; "
William Henwood, Director, Welcome; 7th August, 1891; "
S. S. Dickinson, V.S., Director, Port Hope; 27th April, 1904; "
George M. Furby, Director, Port Hope; 1st January, 1905; "
J. H. Helm, Manager; 1st January, 1905; "

A. Permanent capital stock: Total amount authorized, unlimited; total amount subscribed, $360,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1—Fixed and permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value.	——		
		$	$	$	$
1. Fully called.....	36,000	10	360,000	360,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $360,000; total paid thereon	$360,000 00	
4. (d) Dividends declared in respect of (1), but not yet paid	10,830 90	
5. (e) Unappropriated profits in respect of (1)	5,129 58	
6. (f) Reserve fund in respect of (1)	140,000 00	
		$515,960 48
Liabilities to the Public.		
27. Deposits (including unclaimed deposits) payable on demand	$416,435 50	
28. Interest on deposits, due or accrued or capitalized	13,762 57	
29. Debentures issued in Canada	481,441 00	
30. Interest due and accrued on (29)	10,426 50	
40. Other liabilities to the public:—		
41. (a) Petty ledger—credit balances	32 32	
		922,097 89
Total liabilities		$1,438,058 37

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:		
2. (i) At Port Hope, held as freehold	$5.000 00	
5. (b) Freehold land (including buildings) other than foregoing (foreclosed)	8,270 76	
		$13,270 76
B.—Debts secured by mortgages of land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$ 1,270,190 28	
11. (c) Interest due and accrued on item 9 and not included therein	38,350 21	
		1,308,540 49
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$80,870 00	
20. (h) Debts secured only by Permanent Stock or Shares of the Corporation	5,388 56	
26. (n) Interest due or accrued on items 14 and 20 and not included therein	115 70	
		86,374 26
D.—Unsecured Debts.		
27. (a) Rents due or accrued on Company's property		401 49
E.—Cash.		
31. (a) On hand	$800 00	
32. (b) In banks	28,671 37	
		29,471 37
Total assets		$1,438,058 37

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

1.	(b) Cash not already shown under (1):	
2.	(i) On hand	$800 00
3.	(ii) In bank	26,987 24
	C.—Receipts on account of Investments, Loans or Debts.	
	(a) On mortgages of realty:	
10.	(i) Principal	190,771 00
11.	(ii) Interest	67,502 79
	(b) On other securities:	
12.	(i) Principal	69,913 00
13.	(ii) Interest on dividends	3,967 42
	D.—Receipts from Real Estate, Owned Beneficially by Corporation.	
17.	(b) Rents	849 50
	E.—Miscellaneous.	
18.	(a) Commission and brokerage	500 00
	F.—Borrowed Money.	
26.	(b) Borrowed by taking deposits	489,735 39
27.	(c) Borrowed on debentures	281,096 80
	G.—Receipts from other sources, viz.:	
30.	(a) Commission, etc., applied in reduction of Expense Account	121 18
	(b) Real estate foreclosed	8,056 38
	(c) Petty ledger	25 40
	Total	$1,140,326 10

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		Col. 4 (Total).
1.	(a) Loaned on mortgages of realty	$219,858 40
	(b) Loaned or invested in other securities:	
2.	(i) On municipal debentures	85,810 00
3.	(ii) On Shares of the Corporation	660 50
	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock	21,587 10
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
19.	(b) Deposits: Principal, $479,820.67; Interest, $308.86	480,129 53
20.	(c) Debentures issued in Canada: Principal, $272,856.43; Interest, $17,925.09	290,781 52

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	5,880 55
26.	(b) Commission	1,129 45
27.	(c) Special vote of shareholders	250 00
28.	(d) Stationery, postage, printing and advertising	452 71
29.	(e) Law costs	31 71
30.	(f) Fuel, taxes (other than in 7 and 32) and rates, etc.	846 30
31.	(g) Travelling expenses	270 10
32.	(h) Registration fees	105 00

E.—Other Expenditure, viz.:

34.	(a) Contingent account—written off	3,061 86

F.—Balance.

37.	(a) Cash on hand and in banks	29,471 37
	Total	$1,140,326 10

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $247,230.00.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $70,763.00.

5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3.32 per cent.; on debentures, 3.86 per cent.; on both, 3.61.

6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty and other securities, 5.40.

7. Of the mortgages held by the Corporation, $1,270,190.28 is on realty situate in Ontario, and none on realty elsewhere.

8. Loans written off or transferred to real estate account, $3,061.86.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 2, amount $7,796.25.

10. Aggregate market value of land mortgaged to the Corporation, estimated $2,400,000.00.

11. How often are the securities held by the Corporation valued? Once each year.

12. (a) What officers of the Corporation are under bond and for what sum, respectively? Manager, $6,000; accountant, $3,000; teller, $3,000; ledger keeper, $2,000. By both Guarantee Companies and private securities.

13. When were the accounts of the Corporation last audited? 28th December, 1905.

14. Names and addresses of the auditors, respectively, for 1905 and 1906. For 1905: John David Smith and Henry White, Port Hope; for 1906: John David Smith and Henry White, Port Hope.

15. What were the dividend-days of the Corporation in 1905, and what rate or rates of dividend were paid on those days, respectively? 2nd January, 3 per cent.; 2nd July, 3 per cent.

16. What is the date appointed for the Annual Meeting? First Tuesday in February.

17. Date of last Annual Meeting? 7th February, 1905.

THE SECURITY LOAN AND SAVINGS COMPANY.

Head Office, St. Catharines, Ont.

Incorporated under the Building Societies' Act (Consol. Stat. U. C., c. 53) by declaration filed with the Clerk of the Peace for the County of Lincoln on the 12th March, 1870. The original corporate name was The Security Permanent Building and Savings Society.

The corporate name was changed to The Security Loan and Savings Company in 1876 by 39 V. c. 64 (D); and also by Order in Council of Ontario, dated 18th August, 1876.

The lending and the borrowing powers of the Company are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of The Security Loan and Savings Company, of St. Catharines, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 25 Ontario Street, in the City of St. Catharines, in the Province of Ontario.

The Board is constituted of seven directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

*Thomas R Merritt, President, St. Catharines.	1st February, 1905;	7th February, 1906.
Henry J. Taylor, Vice-President, St. Catharines;	"	"
M. Y. Keating, Director, St. Catharines;	"	"
Edwin Goodman, M.D., Director, St. Catharines;	"	"
Charles A. F. Ball, Director, Niagara;	"	"
E. F. Dwyer, Director, Mgr. and Secy., St. Catharines;	"	"

A.—Permanent capital stock; Total amount authorized, $300,000; total amount subscribed, $275,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	——		
		$	$	$	$
1. Fully called.....	2,750	100	275,000	275,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

*Since deceased.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr.	Capital and Liabilities.		
	Capital (Liabilities to Stockholders or Shareholders)		
	A.—Permanent Capital Stock or Shares.		
1. (a)	Ordinary joint stock capital called; total called, $275,000; total paid thereon	$275,000 00	
4. (d)	Dividend declared in respect of (1) but not yet paid	6,875 00	
6. (f)	Reserve Fund in respect of (1)	10,000 00	
7. (g)	Contingent fund in respect of (1)	1,243 62	
			$293,118 62
	Liabilities to the Public.		
27.	Deposits (including unclaimed deposits) payable on notice	$290,213 45	
28.	Interest on deposits, due or accrued or capitalized	4,156 31	
29.	Debentures issued in Canada	37,958 62	
30.	Interest due or accrued on (29)	653 50	
			332,981 88
	Total liabilities		$626,100 50

Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	B.—Debts secured by Mortgages of Land.		
9. (a)	Debts (other than item 10) secured by mortgages of land, including accrued interest	$607,490 50	
10. (b)	Debts secured by mortgaged land held for sale	1,400 00	
			$608,890 50
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h)	Debts secured only by permanent stock or shares of the Corporation	$6,262 06	
22. (j)	Debts secured by life insurance policy	285 00	
23. (k)	Debts secured by life insurance policy	3,131 90	
24. (l)	Debts secured by life insurance policy	1,271 84	
			10,950 80
	D.—Unsecured Debts.		
27. (a)	Former accountant and teller	751 80	
			751 80
	E.—Cash.		
32. (b)	In bank		5,251 40
	F.—Assets not hereinbefore Mentioned.		
37. (a)	Office furniture		256 00
	Total assets		$626,100 50

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

Balance from 31st December, 1904.

		(Col. 1.)
	(b) Cash (not already shown under (1)):—	
3.	(ii) In bank	$2,087 63
	C.—Receipts on account of Investment, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal	76,147 82
11.	(ii) Interest	32,244 14
	(b) On other securities:—	
12.	(i) Principal	4,075 00
13.	(ii) Interest or dividends	334 49
	F.—Borrowed Money.	
26.	(b) Borrowed to taking deposits	434,139 97
27.	(c) Borrowed on debentures	31,995 00
	G.—Receipts from other sources, viz.:	
30.	(a) Interest from bank, deposit	84 36
	Totals	$581,108 41

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$62,988 34
	(b) Loaned or invested in other securities, viz.:—	
2.	(i) Stock of this Company	3,166 00
	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock	13,750 00
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
18.	(a) Bank account, interest	218 60
19.	(b) Deposits: Principal, $457,470.96; interest, $9,032.93	466,503 89
20.	(c) Debentures issued in Canada: Principal, $23,069.49; interest, $1,326.41	24,395 90
	D.—Management Expenses (other than foregoing).	
25.	(a) Salaries, wages and fees	3,403 00
26.	(b) Commission or brokerage	196 00
28.	(d) Stationery, postage, printing and advertising	222 97
29.	(e) Law costs	6 00
30.	(f) Fuel, rent, taxes (other than 7 and 32) and rates	514 29
31.	(g) Travelling expenses	22 65
32.	(h) Registration fees, and provincial tax	258 75

CASH ACCOUNT.—Continued.

E.—Other Expenditures, viz.:

34.	(a) Telephone rent, $35.00; Guarantee bond, $25.00	60 00
35.	(b) Land Mortgage Association, membership fee	10 00
36.	(c) Life insurance premium	110 52
	(d) Repairs, $17.60; sundry office supplies, etc., $12.50	30 10

F.—Balance.

37.	(a) Cash in bank	5,251 40
	Totals	$581,108 41

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $31,350.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $35,025.00.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 3.01 per cent.; on debentures 4; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 5.66 per cent.; on other securities, 5.82 per cent.
7. Of the mortgages held by the Corporation, $608,890.50 is on realty situate in Ontario, and none on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. $3,041.24.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905, number, none.
10. Aggregate market value of the land mortgaged to the Corporation, estimated, $1,429,794.00.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Secretary-treasurer, $10,000, accountant and teller, $5,000; assistant teller, $2,000; private bond for Secretary-Treasurer, and Assistant, and Guarantee Company for Accountant.
13. When were the accounts of the Corporation last audited? 12th February, 1906.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed)? For 1905, Albert Pay and Robert Fowlie, of St. Catharines, Ontario. For 1906; Robert Fowlie and Albert Pay, of St. Catharines.
15. What were the dividend-days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 2nd January, 2½ per cent., and 2nd July, 2½ per cent.
16. What is the date appointed for the Annual Meeting? First Wednesday in February.
17. Date of last Annual Meeting? 1st February, 1905.

THE OXFORD PERMANENT LOAN AND SAVINGS SOCIETY.

Head Office, Woodstock, Ont.

Incorporated under the Building Societies' Act, Consol. Stat. U. C., chapter 53, by declaration filed with the Clerk of the Peace for the County of Oxford, on the 27th October, 1865. (Decl. Book I,, 25). The original corporate name was "The Oxford Permanent Building and Saving Society."

By Order in Council of Ontario, dated 23rd September, 1878, the corporate name was changed to the Oxford Permanent Loan and Savings Society.

The borrowing and the lending powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

A by-law altering the amount of the capital stock was, pursuant to the Loan Corporations Act, approved by Order-in-Council, 27th May, 1905.

Annual Statement

Of the condition and affairs of the Oxford Permanent Loan and Savings Society, of Woodstock, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 388 Dundas Street, in the City of Woodstock, in the Province of Ontario.

The Board is constituted of eight directors, holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

James White, President, Woodstock, 23rd February, 1905; 28th February, 1907.
Vice-President.
William Dease, Director; Woodstock, 25th February, 1904; 22nd February, 1906.
H. P. Brown, Director, Woodstock, 25th February, 1904; 22nd February, 1906.
John White, Director, Woodstock, 25th February, 1904; 22nd February, 1906.
Thos. H. Parker, Director, Woodstock, 23rd February, 1905; 28th February, 1907.
Henry J. Finkle, Director, Woodstock, 23rd February, 1905; 28th February, 1907.
M. Douglas, Managing Director, and Secretary, Woodstock, 23rd Feb. 1905; 28th February, 1907.

A. Permanent capital stock: Total amount authorized, $500,000; total amount subscribed, $291,350, as more particularly set out in Schedule A hereto:

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par Value.	——		
		$	$	$	$
1. Fully called stock.....	5,111	50	255,550	255,550	.....
2. Partly called "	716	50	35,800	7,160	15,960
3. Paid in advance of calls	.....	.....	.....	12,680	.....
Totals.....	5,827	.....	291,350	275,390	15,960

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

	Capital (Liabilities to Stockholders or Shareholders).		
	A.—Permanent Capital Stock or Shares.		
1.	(a) Ordinary joint stock capital fully called; total called, $255,550; total paid thereon	$255,550 00	
2.	(b) Ordinary joint stock capital, 20 per cent. called; total called, $7,160; total paid thereon	7,160 00	
3.	(cc) Joint stock capital paid in advance of calls	12,680 00	
4.	(d) Dividends declared in respect of (1), (2), and (3), but not yet paid	8,172 37	
6.	(f) Reserve fund in respect of (1), (2) and (3)	57,000 00	
7.	(g) Contingent fund in respect of (1), (2) and (3)	4,500 00	
			$345,062 37
	Liabilities to the Public.		
27.	Deposits (including unclaimed deposits) payable on notice	$283,883 04	
29.	Debentures issued in Canada	261,112 00	
30.	Interest due and accrued on (29)	8,540 50	
40.	Other liabilities to the public, viz:.		
41.	(a) Sundry accounts and balances	200 00	
			553,735 54
	Total liabilities		$898,797 91

Cr. Assets.

	I.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable Property Owned Beneficially by the Corporation.		
1.	(a) Office premises situate as follows:—		
2.	(i) At Woodstock, held in freehold		$6,500 00
	B.—Debts secured by Mortgages of land.		
9.	(a) Debts (other than item 10) secured by mortgages of land	$813,471 60	
10.	(b) Debts secured by mortgaged land held for sale	505 65	
			813,977 25
	C.—Debts not above enumerated for which the Corporation holds security as follows:		
14.	(b) Debts secured by municipal bonds or debentures	$12,482 45	
16.	(d) Debts secured by Loan Corporation's debentures	12,771 11	
20.	(h) Debts secured only by permanent stock or shares of the Corporation	8,068 05	
22.	(j) Debts secured by permanent stock of other Loan Corporations	38,803 33	
			72,124 94
	D.—Unsecured Debts.		
27.	(a) Rents office building	$268 61	268 61
	E.—Cash.		
31.	(a) On hand	$1,737 58	
32.	(b) In banks	4,189 53	
			5,927 11
	Total assets		$898,797 91

NOTE.—Assets reported in 1904, but written off in 1905 (not extended), $2,720.40.

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

	Balance from 31st December, 1904. (Col. 1.)	(Col. 3.)	Total (Col. 4.)
(a) Cash (not already shown under (1)):—			
2. (i) On hand	$1,918 46		
3. (ii) In bank	18,923 69		
			$20,842 15

B.—Sums received wholly or partly on Capital Stock.

4. (a) Calls on joint stock permanent Capital		$3,360 00	
(aa) Joint stock capital received in advance of calls		21,350 00	
5. (b) Premiums on (4)		4,910 00	
			29,620 00

C.—Receipts on account of Investments, Loans or Debts.

(a) On mortgages of realty:—		
10. (i) Principal	$86,933 64	
11. (ii) Interest	39,567 29	
(iii) Instalments	1,904 43	
(b) On other securities:—		
12. (i) Principal	13,664 22	
13. (ii) Interest or dividends	3,233 58	
		145,303 16

D.—Receipts from Real Estate Owned Beneficially by Corporation.

17. (b) Rents	$299 00	299 00

E.—Miscellaneous.

18. (a) Commission, brokerage, etc	38 31	38 31

F.—Borrowed Money.

26. (b) Borrowed by taking deposits	$382,458 89	
27. (c) Borrowed on debentures	96,910 00	
		479,368 89

G.—Receipts from other sources.

30. (a) Bank interest	664 12	
(b) Insurance and mortgage accounts	266 50	
(c) Sundries	36 00	
		966 62
Totals		$676,438 13

CASH ACCOUNT

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$111,913 76	
	(b) Loaned or invested in other securities, viz:—		
2.	(i) On capital stock of this Corporation	5,375 00	
3.	(ii) On debentures of this Corporation	6,934 75	
4.	(iii) Insurance security	65	
	(e) Insurance or taxes advanced on property mortgaged to the Corporation	578 15	
			$124,802 31

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$15,008 99	15,008 99

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

18.	(a) Bank account, interest	$2 02	
19.	(b) Deposits: Principal, $416,254.05; interest, $315.11	416,569 16	
20.	(c) Debentures issued in Canada: Principal, $100,430; interest, $9,623.00	110,053 00	
			526,624 18

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	$2,554 00	
26.	(b) Commission or brokerage	214 18	
28.	(d) Stationery, postage, printing and advertising	313 57	
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	766 79	
32.	(h) Registration fees	227 00	
			4,075 54

F.—Balance.

37.	(a) Cash on hand and in banks	5,927 11
	Totals	$676,438 13

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $88,317.00.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations of the Corporation which will mature in 1906. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. $111,313.68.

5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3.50 per cent.; on debentures 4.014 per cent.; on debenture stock. None.

6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.246 per cent. On other securities, 4.4995 per cent.

7. Of the mortgages held by the Corporation, $813,977.25 is on realty situate in Ontario, and none on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and amount of mortgages upon which compulsory proceeding have been taken by the Corporation in 1905. No. 1. Amount, $3,129 97.

10. Aggregate market value of the land mortgaged to the Corporation. $1,549,230.

11. How often are the securities held by the Corporation valued? Half yearly by the Manager, yearly by the Directors.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Treasurer, $10,000, and ledger-keeper, $2,000. By Guarantee Company.

13. When were the accounts of the Corporation last audited? As at 31st December, 1905.

14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed)? For 1905, W. H. VanIngen, James Canfield, Woodstock, Ontario. For 1906, not yet appointed.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 2nd January and 2nd July—6 per cent. per annum.

16. What is the date appointed for the Annual Meeting? Fourth Thursday in February.

17. Date of last Annual Meeting? 23rd February, 1905.

EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY.

Head Office, Forest, Ontario. (Company's By-law No. 29.)

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 19th December, 1891.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205; cf. R.S.O. 1887, c. 169.

Annual Statement

Of the condition and affairs of the East Lambton Farmers' Loan and Savings Company of Forest, Ontario, at 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 74 south side King Street, in the Town of Forest, in the Province of Ontario.

The Board is constituted of eight directors holding office for two years.

The directors and chief executive officers of the Corporation at the 31st of December, 1905, were as follows, together with their respective terms of office:

James Hutton, M.D., President, Forest;	28th February, 1905;	28th February, 1907.
John Shaw, Vice-President, Forest;	"	"
P. Cairns, Director, Forest;	"	"
Wm. Nimmo, Director, Ravenswood;	"	"
Geo. Smith, Director, Arkona;	28th February, 1906;	28th February, 1908.
R. J. McCormick, Director, Warwick;	"	"
D. P. Campbell, Director, Thedford;	"	"
Thos. Sutcliffe, Director, Forest;	"	"
N. Tripp, Manager-Secretary, Forest;		

A. Permanent capital stock: Total amount authorized, $500,000; total amount subscribed, $180,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Act.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.			
		$	$	$ c.	$ c.
1. Fully called	3,600	50	180,000	179,196 65	803 35

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permament Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $180,000; total paid thereon	$179,196 65	
4. (d) Dividends declared in respect of (1) but not yet paid	4,921 93	
6. (f) Reserve fund in respect of (1)	23,000 00	
		$207,118 58

BALANCE SHEET.—Continued.

Liabilities to the Public.

27. Deposits payable on notice	$183,400 99	
29. Debentures issued in Canada	7,500 00	
30. Interest due and accrued	112 55	
37. Owing to banks (including interest due or accrued) ...	4,880 57	
		195,894 11
Total liabilities		$403,012 69

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a) Office premises situate as follows:—		
2. (i) At Forest, Ont., held in freehold	$2,500 00	
5. (b) Freehold land (including buildings) other than foregoing	800 00	
		$3,300 00

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	$354,852 04	
11. (c) Interest due and accrued on item (9) and not included therein	15,207 05	
		370,059 09

C.—Debts not above enumerated for which the Corporation holds securities as follows:

14. (b) Debts secured by municipal bonds or debentures...	$24,760 65	
20. (h) Debts secured only by permanent stock or shares of the Corporation	2,215 00	
26. (n) Interest due and accrued on items (14) and (20) and not included therein	865 45	
		27,841 10

E.—Cash.

31. (a) On hand	1,597 48

F.—Assets not hereinbefore mentioned.

40. (d) Office furniture	215 02
Total assets	$403,012 69

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

(b) Cash (not already shown under (i):—	(Col. 1.)		(Col. 4.)
2. (i) On hand	$1,189 74		
3. (ii) In bank	5,494 83		
		$6,684 57	

B.—Sums received wholly or partly on Capital Stock.

4. (a) Calls on joint stock permanent capital	$9,350 00	
5 (b) Premiums on (4)	1,500 00	
		10,850 00

CASH ACCOUNT.—Continued.

C.—Receipts on Account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$29,350 80	
11.	(ii) Interest	18,953 80	
	(b) On other securities:—		
12.	(i) Principal	1,771 13	
	(ii) Principal, loans on stock	1,285 00	
	(c) Unsecured debts:—		
15.	(ii) Interest on special bank deposit	64 91	
			51,425 64

D.—Receipts from Real Estate owned Beneficially by Corporation.

16.	(a) Sales (not included in any of the foregoing items)	$25 00	
17.	(b) Rents	97 00	
			122 00

F.—Borrowed Money.

25.	(a) Bank or other advances or overdrafts	$4,880 57	
26.	(b) Borrowed by taking deposits	120,931 88	
			125,812 45
	Total		$194,894 66

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

		(Col. 1.)	(Col. 4.)
1.	(a) Loaned on mortgages of realty	$56,063 95	
	(b) Loaned on other securities:—		
2.	(i) On stock	1,900 00	
			$57,963 95

B.—Expended on Stock Account.

3.	Dividends paid on permanent stock	$9,492 30	9,492 30

C.—Borrowed Money (other than foregoing) or interest thereon paid:

19.	(b) Deposits: Principal, $117,734.17; interest, $6,247.78	123,981 95	
20.	(c) Debentures issued in Canada: interest	295 00	
24.	(g) Interest on bank overdraft	36 85	
			124,313 80

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	$1,156 00	
28.	(d) Stationery, postage, printing and advertising	38 20	
30.	(f) Fuel, rent, taxes (other than 7 and 32) and rates...	225 44	
32.	(h) Registration fees and filing fee	55 00	
33.	(i) Other management expenditure	52 49	
			1,527 13

F.—Balance.

37.	(a) Cash on hand	1,597 48
	Totals	$194,894 66

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $5,500.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations to the Corporation which will mature in 1906. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $17,325.00.

5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3½ per cent., on debentures, 3.93 per cent.

6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty 5.1 per cent. On other securities, 4 per cent.

7. Of the mortgages held by the Corporation $352,452 is on realty situate in Ontario, and $2,400 is on realty situated elsewhere.

8. Loans written off or transferred to real estate during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.

10. Aggregate market value of land mortgaged to the Corporation, $648,405.00.

11. How often are the securities held by the Corporation valued? Yearly.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $5,000. By Guarantee Company.

13. When were the accounts of the Corporation last audited? 19th January, 1906.

14. Names and addresses of the auditors for 1905 and 1906. For 1905, H. Barron and Geo. E. Monroe, Forest, Ont. For 1906, H. Barron and Geo. E. Munroe, Forest, Ont.

15. What were the dividend-days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 1st January and 1st July, at the rate of 5½ per cent.

16. What is the date appointed for the Annual Meeting? The second Saturday in February.

17. Date of last Annual Meeting? 27th January, 1906.

THE BROCKVILLE LOAN AND SAVINGS COMPANY.

Head Office, Brockville, Ont.

Constating Instruments.

Incorporated by declaration filed 11th May, 1885, with the Clerk of the Peace for the United Counties of Leeds and Grenville. The declaration was made by virtue of the "Building Societies Act," R.S.O. 1877, c. 164, continued by R.S.O. 1887, c. 169, and superseded by 60 V. c. 38 (O), now R.S.O. 1897, c. 205.

The lending and borrowing powers are derived from the above public General Acts.

Annual Statement

Of the condition and affairs of the Brockville Loan and Savings Company, Limited, of Brockville, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at Court House Avenue, in the Town of Brockville, in the Province of Ontario.

The Board is constituted of seven directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

W. H. Cole, President, Brockville;	1st January, 1906;	31st December, 1906.
D. W. Downey, Vice-President, Brockville,	"	"
W. A. Gilmour, Director, Brockville;	"	"
D. Derbyshire, Director, Brockville;	"	"
John H. Fulford, Director, Brockville;	"	"
Edwin Abbott, Director, Brockville;	"	"
D. B. Jones, Managing Director, Brockville;	"	"
H. B. White, Secretary-Treasurer, Brockville;	"	"

A. Permanent capital stock; total amount authorized, $500,000; total amount subscribed, $350,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Last call made: Date 30th June, 1903, rate per cent., 10 per cent.
Gross amount, $35,000; amount paid thereon, $21,352.50.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid and constituting an asset of the Corporation.
		$	$	$ c.	$ c.
2. 60 per cent called.....	7,000	50	350,000	191,945 50	*18,054 50
4. Paid in advance of calls	.....	.....	.....	9,412 00	**130,588 00
Totals	7,000	50	350,000	201,357 50	148,642 50

*Unpaid on calls.
**Uncalled.

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital, 60 per cent. called; total called $210,000; total paid thereon	$191,945 50	
(cc) Joint stock capital paid in advance of calls	9,412 00	
4. (d) Dividends declared in respect of (1), but not yet paid	6,040 72	
6. (f) Reserve fund in respect of (1)	20,000 00	
7. (g) Contingent fund in respect of (1)	6,000 00	
	—	$233,398 22
Liabilities to the Public.		
27. Deposits payable on demand, including interest to December, 1905	$158,657 15	
37. Owing to banks, including interest due or accruing	25,005 18	
		183,662 33
Total liabilities		$417,060 55

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$375,378 26	
10. (b) Debts secured by mortgaged land held for sale	32,800 00	
		$408,178 26
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by Permanent Stock or Shares of the Corporation	$7,202 49	
		7,202 49
E.—Cash.		
31. (a) On hand	$1,389 80	
		1,389 80
F.—Assets not hereinbefore mentioned.		
37. (a) Furniture		290 00
Total assets		$417,060 55

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

Received by the Corporation for its Own Use.	
A.—Balance from 31st December, 1904.	
1. (b) Cash not already shown under (1):	
2. (i) On hand	$1,237 22
3. (ii) In bank	8,306 45
C.—Receipts on account of Investments, Loans or Debts.	
(a) On Mortgages of Realty—	
10. (i) Principal	63,074 09
11. (ii) Interest	24,585 62

CASH ACCOUNT.—Continued.

F.—Borrowed Money.

25. (a) Bank or other advances, discounts or overdrafts.....	25,005 18	
26. (b) Borrowed by taking deposits	111,806 11	
Totals		$234,014 67

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I. Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		Total (Col. 4.)
1. (a) Loaned on Mortgages of Realty		$68,826 99
(b) Loaned or invested in other securities—		
2. (1) On permanent stocks		2,954 04
B.—Expended on Stock Account.		
8. Dividends paid on Permanent Stock	12,080 04	12,080 04
C.—Borrowed Money (other than foregoing) or interest thereon paid.		
18. (a) Bank account (interest)		1,228 15
19. (b) Deposits: principal and interest		144,085 25
D.—Management expenses (other than foregoing)		3,450 40
F.—Balance.		
37. (a) Cash on hand and in bank		1,389 80
Total		$234,014 67

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3½ per cent.; on debentures. None.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 6 3/8 per cent.; on other securities, 6 per cent.
7. Of the mortgages held by the Corporation $408,178.26 is on realty situate in Ontario, ——— is on realty situated elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $650,000.00.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sums respectively? Managing Director. $10,000; Secretary-Treasurer, $10,000. By Guarantee Companies.
13. When were the accounts of the Corporation last audited? December 31st, 1905.
14. Names and address of the auditors for 1905 and 1906 (if appointed). For 1905: J. W. Ridgeway, Brockville; and George McLean, Brockville. For 1906: George McLean, Brockville; and J. W. Ridgeway.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 15th January and 15th July. Dividends paid at rate of 6 per cent.
16. What is the date appointed for the Annual Meeting? First Wednesday in February.
17. Date of last Annual Meeting? 7th February, 1905.

THE CENTRAL CANADA LOAN AND SAVINGS COMPANY.

Head Office, Peterboro', Ontario.

Constating Instruments.

The former Provincial Company, incorporated 1884, 7th March, L. P. of Ont. (Lib. 16, No. 67).

1890, 53 V., c. 129 (O); fixes the capital stock at $5,000,000 divided into 50,000 Shares of $100 each; (sec. 1.), confirms the purchase of the assets of the Peterborough Real Estate Investment Co., Limited; (secs. 2-4) sanctions the issue of debenture stock; (secs. 5-12) authorizes agencies in United Kingdom; (13) defines the limit of borrowing powers.

1893, 8th June, Letters Patent of Ontario amending the foregoing Letters Patent.

1897, May 6th, Letters Patent of Ontario so amending the foregoing Letters Patent as to give the Company the status of a Loan Company (and not the status of a Loaning Land Company) under the Loan Corporations Act.

Dominion Company of same name incorporated by 61 V. c. 97 (D), assets of Provincial Company transferred to Dominion Company by 63 Vict. c. 130 (Ontario).

Annual Statement

Of the conditions and affairs of the Central Canada Loan and Savings Company at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 437 George Street, in the Town of Peterborough, in the Province of Ontario.

The Board is constituted of fifteen directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 10th January, 1906, were as follows, together with their respective terms of office:

Hon. George A. Cox, Senator, President, Toronto;	10th Jan'y, 1906;	9th Jan'y, 1907.
F. G. Cox, Vice-President, Toronto;	"	"
E. R. Wood, Vice-Pres. and Managing Director, Toronto;	"	"
Sir Thomas W. Taylor, Director, Toronto;	"	"
Richard Hall, Director, Peterboro';	"	"
Robert Jaffray, Director, Toronto;	"	"
Wm. Mackenzie, Director, Toronto;	"	"
Chester D. Massey, Director, Toronto;	"	"
J. J. Kenny, Director, Toronto;	"	"
Rev. John Potts, D.D., Director, Toronto;	"	"
Frederick C. Taylor, Director, Lindsay;	"	"
J. H. Housser, Director, Toronto;	"	"
E. W. Cox, Director, Toronto;	"	"
G. A. Morrow, Director, Toronto;	"	"
H. C. Cox, Director, Toronto;	"	"
E. R. Wood, Managing Director, Toronto;	"	"
G. A. Morrow, Assistant Manager, Toronto;	"	"
W. S. Hodgens, Secretary, Toronto;	"	"

A. Permanent capital stock: Total amount authorized, $5,000,000; total amount subscribed, $2,500,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent Capital Stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Last call made: Date, 1st December, 1905. Rate per cent. premium of 20 per cent. gross amount, $250,000; amount paid thereon, $300,000, being a call of 80 per cent. on

$312,500 of stock on which 20 per cent. has already been paid, paying the same in full at a premium of 20 per cent.

Description.	No of shares.	Par value.	Total amount held.	Total amount paid thereon.
		$	$	$
1. Fully called	12,500	100	1,250,000	1,250,000
2. 20 per cent. called	12,500	100	1,250,000	250,000
Totals	25,000		2,500,000	1,500,000

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $1,250,000; total paid thereon	$1,250,000 00	
2. (b) Ordinary joint stock capital 20 per cent. called, $250,000; total paid thereon	250,000 00	
4. (d) Dividend declared in respect of (1) and (2) but not yet paid	43,750 00	
5. (e) Unappropriated profits in respect of (1) and (2)	27,128 72	
6. (f) Reserve fund in respect of (1) and (2)	1,000,000 00	
		$2,570,878 72
Liabilities to the Public.		
27. Deposits, subject to notice	$1,151,333 13	
29. Debentures issued in Canada	1,847,306 63	
30. Interest due and accrued on (29)	36,120 26	
31. Debentures issued elsewhere than in Canada	2,268,827 30	
32. Interest due and accrued on (31)	12,484 38	
		5,316,071 70
Total liabilities		$7,886,950 42

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:—		
2. (i) At Toronto, and other real estate with rents due, held in freehold		$226,046 43
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$1,129,469 84	
11. (c) Interest due or accrued on item (9) not included therein	45,223 20	
		1,174,693 04
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
22. (j) Debts secured by collateral security	$2,244,770 63	
26. (n) Interest due or accrued on item (22) and not included therein	31,616 16	
		2,276,386 79
E.—Cash.		
31. (a) On hand	$103,491 45	
32. (b) In banks:—		
In Canada	148,369 60	
In England	46,685 34	
		298,546 39

BALANCE SHEET.—Continued.

F.—Assets not hereinbefore Mentioned.

37. (a)	Securities owned beneficially by Company	$3,869,017 30	
	Interest	42,260 47	
			3,911,277 77
	Total assets		$7,886,950 42

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 4.)
1. (a)	Capital account		$250,000 00
	(b) Cash not already shown under (1):—		
2.	(i) On hand		34,093 83
3.	(ii) In bank		215,280 77
9. (f)	Premium on item 1		50,000 00

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$135,923 58	
11.	(ii) Interest, including interest on loans on stock	186,230 96	
	(iii) Insurance and taxes, etc., advanced by Company	9,561 18	
	(b) On other securities, viz.: Bonds, stocks and debentures owned by Company.		
12.	(i) Principal	1,824,757 38	
13.	(ii) Interest or dividends with special profits on bonds and stocks purchased and sold	357,619 17	
	(c) Loans on stocks, bonds and debentures:—		
14.	(i) Principal	8,488,100 54	
15.	(ii) Interest (included in item (11) part 2):—		
			11,002,192 81

D.—Receipts from Real Estate owned Beneficially by Corporation.

16. (a)	Sales (not included in any of the foregoing items)...	$2,724 72	
17. (b)	Rents	3,644 67	
			6,369 39

F.—Borrowed Money.

26. (b)	Borrowed by taking deposits	6,861,907 26
27. (c)	Borrowed on debentures	1,444,569 04
	Totals	$19,864,413 10

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col.4.)
1. (a)	Loaned on mortgage of realty		202,752 05
	(b) Loaned or invested in other securities:—		
2.	(i) On bonds, stocks and debentures		8,829,439 62
3.	(ii) Purchase of bonds, stocks and debentures		2,143,902 65
6. (c)	Real estate purchased		88,532 27

CASH ACCOUNT.—Continued.

7. (e) Insurance or taxes advanced on property mortgaged to the Corporation			12,323 38
B.—Expended on Stock Account.			
8. Dividends paid on permanent stock			102,380 57
C.—Money borrowed (other than the foregoing) or interest thereon paid, viz.:			
19. (b) Deposits: principal, $6,850,142.06; interest, $33,262.23			6,883,404 29
20. (c) Debentures issued in Canada, $553,647.99; interest, $72,646.28			626,294 27
21. (d) Debentures issued elsewhere: principal, $515,747.42; interest, $89,839.12			605,586 54
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees and special tax	$39,126 86		
26. (b) Commission or brokerage expenses on money borrowed or loaned	8,079 28		
28. (d) Stationery, postage, printing and advertising	7,309 63		
29. (e) Law costs	921 33		
30. (f) Fuel, rent, taxes (other than 7 and 32) and rates	6,943 97		
32. (h) Registration fee	255 00		
33. (i) Directors' compensation for 1905	8,615 00		
			71,251 07
F.—Balance.			
37. (a) Cash on hand and in bank			298,546 39
Total			$19,864,413 10

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $153,788.13.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, £104,110.8s.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. No securities maturing in 1906 but stock loans amounting to $2,244,770.63, subject to call.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3½ per cent.; on debentures, sterling 4 per cent.; currency 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5.22 per cent.; on other securities, fluctuates.
7. Of the mortgages held by the Corporation $1,092,079.84 is on realty situate in Ontario, and $37,390.00 is on realty situate elsewhere.
8. Loans written off or transferred to Real Estate Account during 1905. Nil.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation, $2.325,235.55.
11. How often are the securities held by the Corporation valued? Doubtful loans are watched closely, bonds and stocks, and loans on stocks watched daily.
12. (a) What officers of the Corporation are under bond, and for what sum, respectively? All officers and clerks by Guarantee Companies.
13. When were the accounts of the Corporation last audited? To 30th December, 1905, and running monthly audit during the year.
14. Names and addresses of the auditors, respectively, for 1905 and 1906. For 1905: Walter Sterling, Toronto, Ont.; James A. Hall, Peterborough, Ont. For 1906: Walter Sterling, Toronto; and James A. Hall, Peterborough.
15. What were the dividend days of the Corporation in 1905, and what rate or rates were paid on those days, respectively? 6 per cent. quarterly, 1st January, April, July and October, and 2 per cent. bonus for year, making total 8 per cent.
16. What is the date appointed for the Annual Meeting? 10th January, 1906.
17. Date of last Annual Meeting? 9th January, 1905.

THE CHATHAM LOAN AND SAVINGS COMPANY.*

Head Office, Chatham, Ontario.

Incorporated under the Buildings Societies' Act, R.S.O. 1877, c. 164, by declaration filed with the Clerk of the Peace for the County of Kent, 27th September, 1881.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Chatham Loan and Savings Company of Chatham, Ontario, at 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on King Street, in the City of Chatham, in the Province of Ontario.

The Board is constituted of seven directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Archibald Bell, President, Chatham; 8th Februarv. 1905;
Nathan H. Stevens, Vice-President, Chatham; "
T. K. Holmes, M.D., Director, Chatham; "
Hugh Malcolmson, Director, Chatham; "
Wm. Ball, Director, Chatham; "
J. E. Thomas, Director, Chatham; "
Manson Campbell, Director, Chatham; 18th November, 1905;
S. F. Gardiner, Manager and Secretary, Chatham; 8th February, 1905.

A. Permanent capital stock; total amount authorized, $1,000,000; total amount subscribed, $367,300, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of the Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	—		
		$	$	$ c.	$ c.
1. Partly called.....	3,673	100	367,300	307,498 51	59,801 49

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

*The assets of the Chatham Loan and Savings Company were purchased by the Reliance Loan and Savings Company of Ontario. Order in Council assenting to Agreement bears date 19th January, A.D. 1906, and the first mentioned company dissolved as from the said date.

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders and Shareholders.)		
A.—Permament Capital Stock or Shares.		
1. (a) Ordinary permanent capital; total paid thereon ...	$307,498 51	
4. (d) Dividends declared in respect of (1)	9,216 43	
6. (f) Reserve fund in respect of (1)	41,200 00	
7. (g) Contingent fund in respect of (1). Profit and loss.	420 19	
		$358,335 13
Liabilities to the Public.		
27. Deposits (including unclaimed deposits) payable on demand, $9,735.34; payable on notice, $270,040.49	$279,775 83	
28. Interest on deposits, due, accrued or capitalized $9,635.47		
29. Debentures issued in Canada	96,343 13	
30. Interest due and accrued on (29)	3,938 46	
		380,057 42
Total liabilities		$738,392 55

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situated as follows:—		
2. (i) At the City of Chatham, held in freehold		$11,183 33
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$684,592 81	
10. (b) Debts secured by mortgaged land held for sale ...	18,498 04	
		703,090 85
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation	$2,232 49	
22. (j) Manufacturing Company's stock	2,936 15	
		5,168 64
E.—Cash.		
31. (a) On hand	$6,429 68	
32. (b) In bank	12,303 75	
		18,733 43
F.—Assets not hereinbefore mentioned.		
37. (a) Office fixtures and furniture		216 30
Total assets		$738,392 55

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

	(b) Cash (not already shown under (1):—	
2.	(i) On hand	$2,893 41
3.	(ii) In bank	2,389 93
	B.—Sums received wholly or partly on Capital Stock.	
4.	(a) Paid on permanent capital	6,694 70
	C.—Receipts on Account of Investments, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal	77,155 41
11.	(ii) Interest, $39,997.82; extra interest, $1,305.04	41,302 86
	D.—Receipts from Real Estate owned Beneficially by Corporation.	
17.	(b) Rents	363 50
	F.—Borrowed Money.	
26.	(b) Borrowed by taking deposits	550,678 80
27.	(c) Borrowed on debentures	53,565 46
	G.—Receipts from other sources, viz.:	
30.	(a) Interest on bank account, exchange, etc.	729 35
	Totals	$735,773 42

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col. 4.)
1.	(a) Loaned on mortgages of realty		$58,444 98
	(b) Loaned or invested in other securities:—		
2.	(i) To shareholders on their stock		511 30
	B.—Expended on Stock Account.		
8.	Dividends paid on permanent stock	$18,171 44	18,171 44
	C.—Borrowed Money (other than foregoing) or interest thereon paid:		
19.	(b) Deposits: Principal, $562,672.59; interest, $9,635.47		572,308 06
20.	(c) Debentures issued in Canada: Principal, $58,990.62; interest, $3,938.46		62,929 08
	D.—Management Expenses (other than foregoing).		
25.	(a) Salaries, wages and fees		3,060 00
26.	(b) Commission or brokerage		62 25
28.	(d) Stationery, postage, printing and advertising		329 69
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates		859 86
32.	(h) Registration fees		80 00

CASH ACCOUNT.—Continued.

E.—Other Expenditures, viz.:	
34. (a) Furnaces and repairs	283 33
F.—Balance.	
37. (a) Cash on hand and in bank	18,733 43
Totals	$735,773 42

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $49,743.00.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. Nil.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $50,585.

5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3.31 per cent.; on debentures, 4 per cent.; on debenture stock, nil.

6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty 5.35 per cent.; on other securities, nil.

7. Of the mortgages held by the Corporation $684,592.81 is on realty situate in Ontario, and nil on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905, nil.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation during 1905. None.

10. Aggregate market value of the land mortgaged to the Corporation, $1,488,250.

11. How often are the securities held by the Corporation valued? When loans are taken.

12. (a) What officers of the Corporation are under bond, and for what sum respectively? Manager, $8,000; teller, $3,000; ledger keeper, $1,000. Manager by private sureties, teller and ledger keeper by Guarantee Company.

13. When were the accounts of the Corporation last audited? Completed February 26th, 1906.

14. Names and addresses of the auditors respectively for 1905. J. R. Gemmill and T. K. MacKeand, Chatham, Ont.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June and 31st December, 6 per cent. per annum.

16. What is the date appointed for the Annual Meeting? Second Wednesday in February in each year.

17. Date of last Annual Meeting? 8th February, 1905.

CROWN SAVINGS AND LOAN COMPANY.

Head Office, Petrolia, Ontario.

Incorporated under the Building Societies Act, R.S.O., 1877, c. 164, by declaration filed with the Clerk of the Peace for the County of Lambton, 30th January, 1882.

The lending and borrowing powers of the Company are now governed by the Loan Corporations Act, R.S.O., 1897, c. 205; cf. R.S.O., 1877, c. 164, and R.S.O., 1887, c.

Annual Statement

Of the conditions and affairs of the Crown Savings and Loan Company of Petrolia at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at the Town of Petrolia in the Province of Ontario.

The Board is constituted of nine directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

J. H. Fairbank, President, Petrolia;	9th February, 1905;	1st Feburary, 1906.
J. L. Englehart, Vice-President, Petrolia;	"	"
Frank Smith, Director, Sarnia;	"	"
*Frank Ward, Director, Wyoming;	"	"
N. Rainsberry, Director, Osborne;	"	"
Wm. Neil, Director, Bunyan;	"	"
Hugh Park, Director, Alvinston;	"	"
Robt. Jackson, Director, Pretolia;	"	"
Jas. Joyce, Director, Petrolia;	"	"
Wm. English, Manager, Petrolia;	"	"

A.—Permanent capital stock; total amount authorized, $1,000,000; total amount subscribed, $200,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares	Par value.	——		
		$	$	$	$
1. Fully called.....	4,000	50	200,000	198,450	1,550

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

* Deceased December, 1905.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $200,000; total paid thereon	$198,450 00	
5. (e) Unappropriated profits	915 29	
6. (f) Reserve fund in respect of (1)	46,500 00	
		$245,865 29
Liabilities to the Public.		
27. Deposits all payable on notice	$113,746 82	
29. Debentures issued in Canada	117,092 70	
37. Owing to banks (including interest due or accrued	16,112 11	
		246,951 63
Total liabilities		$492,816 92

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$472,901 18	
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	19,915 74	
Total assets		$492,816 92

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

	(Col. 1.)	(Col. 3.)	(Col. 4.)
(b) Cash (not already shown under (1)):—			
(ii) In bank		$515 66	
B.—Sums received wholly or partly on Capital Stock.			
Call on joint stock permanent capital		50 00	
C.—Receipts on account of Investments, Loans or Debts.			
mortgages of realty:—			
Principal		$39,618 04	
Interest	$24,755 81		
securities, (municipal debentures)—			
Principal		11,263 12	
Interest	890 50		
F.—Borrowed Money.			
other advances, or over-			
		16,112 11	
by taking deposits		33,378 42	
debentures		31,425 35	
	$25,646 31	$132,362 70	$158,009 01

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

Expended on Corporation Account.

		(Col. 1.)	(Col. 3.)	(Col. 4.)
	A.—Sums Loaned or Invested on Capital Account.			
1.	(a) Loaned on mortgages or realty		$71,558 18	
	(b) Loaned or invested in other securities:—			
3.	(ii) Municipal debentures		6,506 40	
	B.—Expended on Stock Account.			
8.	Dividends paid on permanent stock	$9,920 00		
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:			
19.	(b) Deposits: Principal, $40,074.76; interest, $3,719.03	3,719 03	40,074 76	
20.	(c) Debentures issued in Canada: Principal, $19,496.15; inter. $4,525.35	4,525 35	19,496 15	
	D.—Management Expenses (other than foregoing).			
29.	(e) Law costs			
27.	(c) Advances to agents			
26.	(b) Commission or brokerage			
25.	(a) Salaries and fees	1,840 35		
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates			
32.	(h) Registration fee			
	E.—Other Expenditure.			
33.	(a) General interest	368 79		
	Totals	$20,373 52	$137,635 49	$158,009 01

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $6,000.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None
3. Amount of other existing obligations of the Corporation which will mature in 1906 None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3.38 per cent; on debentures, 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5.15 per cent.; on other securities, 4½ per cent.
7. Of the mortgages held by the Corporation $472,901.74 is on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. one; amount, $1,400.
10. Aggregate market value of the land mortgaged to the Corporation. Estimated $1,000,000.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? None.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905: J. M. Fowler and A. M. McQuien, Petrolia. For 1906: J. M. Fowler and A. M. McQuien, Petrolia.
15. What were the dividends days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 2nd July, 1905, 2½ per cent. 2nd January, 1906, 2½ per cent.
16. What is the date appointed for the Annual Meeting? 1st February, 1906.
17. Date of last Annual Meeting? 9th February, 1905.

HOME SAVINGS AND LOAN COMPANY, LIMITED.

Head Office, Toronto, Ont.

Constating Instruments.

1877, April 25. Incorporated by Letters Patent under the Ontario Joint Stock Companies Letters Patent Act (R.S.O. 1877, c. 150). Lib. 5, No. 35.

1879. 42 V. c. 55 (D.) empowered the Company to acquire the property and assets of the Toronto Savings Bank.

For the lending and the borrowing powers see the Letters Patent above cited, and the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Home Savings and Loan Company, Limited, of Toronto, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 78 Church Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of five directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Eugene O'Keefe, President, Toronto;	16th February, 1905;	15th February, 1906.
Thomas Flynn, Vice-President, Toronto;	"	"
Hon. J. J. Foy, K.C., M.P.P., Director, Toronto;	"	"
Edward Stock, Director, Mimico;	"	"
James Mason, Managing Director, Toronto;	"	"

A. Permanent capital stock; total amount authorized, $2,500,000; total amount subscribed, $2,000,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies Act or Private Acts.

Only one call of 10 per cent. Stock allotted at different times, last call 5th February, 1894.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid calls.
		$	$ c.	$ c.	$ c.
2. 10 per cent. called.....	20,000	100	2,000,000 00	200,000 00	nil.

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital, 10 per cent. called; total called, $200,000; total paid thereon	$200,000 00	
5. (e) Unappropriated profits in respect of (2)	15,624 35	
7. (g) Contingent fund in respect of (2)	55,000 00	
		$270,624 35
Liabilities to the Public.		
27. Deposits (including unclaimed deposits), payable on notice	$3,284,411 49	
28. Interest on deposits, due or accrued or capitalized	105,263 78	
		3,389,675 27
Total liabilities		$3,660,299 62

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:—		
2. (i) At Toronto, held in freehold	$12,000 00	
5. (b) Freehold land (including buildings) other than foregoing	5,110 38	
		$17,110 38
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$64,215 81	
10. (b) Debts secured by mortgaged land held for sale	14,053 49	
11. (c) Interest due or accrued on items (9) and (10) and not included therein	1,525 11	
		79,794 41
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
22. (j) Debts secured on the collateral security of stocks, bonds and debentures other than the above	$2,634,202 49	2,634,202 49
E.—Cash.		
31. (a) On hand	$30,669 13	
32. (b) In bank at Toronto	591,490 02	
		622,159 15
F.—Assets not hereinbefore mentioned.		
37. (a) Office furniture	$1,950 00	
37. (a) Village of Creemore debentures	17,039 06	
38. (b) Township of Grey debentures	31,150 86	
39. (c) Niagara Navigation Co. debentures	98,133 70	
40. (d) Montreal Light, Heat and Power Co., Lachine sinking fund bonds	50,618 15	
41. (e) New York Central and Hudson River Railway gold bonds	24,000 00	
42. (f) Baltimore and Ohio Railroad Co'y. gold bonds	23,070 00	
Chicago, Burlington and Quincy R. R. Co. mortgage bonds	7,230 00	
Winnipeg Electric Railway Company bonds	53,841 42	
		307,033 19
Total assets		$3,660,299 62

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 4.)
	(b) Cash (not already shown under (1)):—		
2.	(i) On hand	$8,689 13	
3.	(i) In bank	201,272 31	
			$209,961 44
	C.—Receipts on Account of Investments, Loans or Debts.		
	(a) On mortgages of realty:—		
10.	(i) Principal	$340,510 14	
11.	(ii) Interest	19,274 10	
			359,784 24
	(b) On other securities:—		
12.	(i) Principal	$6,627,014 37	
13.	(ii) Interest or dividends	130,423 73	
			6,757,438 10
	D.—Receipts from Real Estate owned Beneficially by Corporation.		
17.	(b) Rents	$460 00	460 00
	F.—Borrowed Money.		
26.	(b) Borrowed by taking deposits	$5,814,379 11	5,814,379 11
	G.—Receipts from other sources, viz.:		
30.	(a) Insurance premiums and solicitors' charges refunded by mortgagors		775 66
	Totals		$13,142,798 55

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col. 4.)
1.	(a) Loaned on mortgages of realty		$2,503 85
	(b) Loaned or invested in other securities, viz:—		
2.	(i) On collateral security of stocks, bonds and debentures		6,245,648 87
	B.—Expended on Stock Account.		
8.	Dividends paid on capital stock	$221,000 00	221,000 00
	C.—Borrowed Money (other than foregoing) or interest thereon paid:		
19.	(b) Deposits: Principal, $5,873,282.91; interest, $13,429 52		5,886,712 43
	D.—Management Expenses (other than foregoing).		
25.	(a) Salaries, wages and fees	$24,576 38	
28.	(d) Stationery, postage, printing and advertising	6,737 86	
29.	(e) Law costs	52 50	
30.	(f) Fuel, rent, taxes (other than 7 and 32) and rates	1,277 43	
32.	(h) Registration fees	210 00	
33.	(i) Other management expenditure	2,714 06	
			35,568 23

CASH ACCOUNT.—Continued.

E.—Other Expenditures, viz.:

Purchase of Township of Grey debentures	$30,278 30	
34. (a) Purchase of Village of Creemore debentures	17,665 10	
35. (b) Purchase of Town of Niagara Falls debentures	26,986 28	
36. (c) Purchase of Winnipeg Electric Railway bonds	54,276 34	
		129,206 02

F.—Balance.

37. (a) Cash on hand and in banks	622,159 15
Totals	$13,142,798 55

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, nil.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, nil.
3. Amount of other existing obligations of the Corporation which will mature in 1906. All deposits which are all subject to notice.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. All loans on collaterals.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 3½ per cent.; on debentures, nil; on debenture stock, nil.
6. Average rate of interest per annum received by the Corporation during 1905. On other securities, about 5 per cent.
7. Of the mortgages held by the Corporation, all are on realty situate in Ontario.
8. Loans written off during 1905, $252.28.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation, $274,750.
11. How often are the securities held by the Corporation valued? Mortgages when occasion requires, other loans continuously.
12. (a) What officers of the Corporation are under bond, and for what sum respectively? All under bond. Managing Director, $8,000; Assistant Manager, $4,000; Accountant, $4,000; Teller, $5,000; two Ledger Keepers, each $4,000; two Clerks, each, $3,000; Clerk, $2,000; Messenger, $2,000; Manager Branch A., $5,000; Teller, do., $3,000; Ledger Keeper, do., $3,000. All bonds executed by a Guarantee Company except the teller, whose bonds are $3,000 by Guarantee Company and $2,000 private sureties.
13. Date when the accounts of the Corporation were last audited? Audited daily and completed at end of the year.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, J. M. Sullivan and J. G. Hall, Toronto; for 1906, J. M. Sullivan and J. G. Hall, Toronto.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on these days respectively? 2nd January and 3rd July, 1905.
16. What is the date appointed for the Annual Meeting? Third Thursday in February in each year.
17. Date of last Annual Meeting? 16th February, 1905.

THE HURON AND ERIE LOAN AND SAVINGS COMPANY.

Head Office, London, Ontario.

Constating Instruments.

1864. Declaration of incorporation under the Building Societies Act (Consol. Stat. U. C. c. 53) filed with the Clerk of the Peace for the County of Middlesex, 18th March, 1864. The original corporate name was The Huron and Erie Savings and Loan Society.

1876. The corporate name was changed to The Huron and Erie Loan and Savings Company by the Act of Ontario, 39 Vic. c. 95.

1896. The Dominion Act, 59 V. c. 49, limited the borrowing powers; regulated the issue, transfer and registration of debentures; prohibited loans on stock or to directors, etc. See Statutes of Canada, 1899, 62-3 Vic. c. 115.

Annual Statement

Of the condition and affairs of the Huron and Erie Loan and Savings Company, of London, Ontario, at 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 442 Richmond Street, in the City of London, in the Province of Ontario.

The Board is constituted of six directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John W. Little, President, London, Ont.;	February, 1905;	February, 1906.
V. Cronyn, Vice-President, London, Ont.;	"	"
Prof. Wm. Saunders, Director, Ottawa, Ont.;	"	"
F. E. Leonard, Director, London, Ont.;	"	"
T. G. Meredith, K.C., Director, London, Ont.;	"	"
John Labatt, Director, London, Ont.;	"	"
Geo. A. Somerville, Manager and Secretary, London, Ont.;		"

A. Permanent capital stock: Total amount authorized, $3,000,000; total amount subscribed, $3,000,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Act.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value.	——		
		$	$	$	$
1. Fully called	20,000	50	1,000,000	1,000,000	nil
2. 20 per cent. called	40,000	50	2,000,000	400,000	1,600,000
Totals	60,000	.....	3,000,000	1,400,000	1,600,000

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital full called; total called, $1,000,000; total paid thereon	$1,000,000 00	
2. (b) Ordinary joint stock capital, 20 per cent. called; total called, $400,000; total paid thereon	400,000 00	
4. (d) Dividend declared in respect of (1), (2), but not yet paid	63,078 03	
5. (e) Unappropriated profits in respect of (1), (2)	61,094 25	
6. (f) Reserve fund in respect of (1), (2)	1,000,000 00	
		$2,524,172 28
Liabilities to the Public.		
27. Deposits payable on notice	$1,700,060 16	
28. Interest on deposits capitalized or paid in 1905, $48,729 82		
29. Debentures payable in Canada	2,766,254 94	
30. Interest due and accrued on (29)	46,293 80	
31. Debentures payable elsewhere than in Canada	1,709,058 97	
32. Interest due and accrued on (31)	10,495 02	
		6,232,162 89
Total liabilities		$8,756,335 17

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:—		
2. (i) At 442 Richmond Street, London, Ont., held in freehold	$15,000 00	
		$15,000 00
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land, less amount retained to pay prior mortgages, $107,261.49	$7,855,265 30	
		7,855,265 30
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Municipal bonds or debentures owned by Company	$295,661 33	
15. (c) Public School debentures owned by Company	21,225 48	
22. (j) Bonds of other Corporations owned by Company	120,226 54	
23. (k) Debts secured by Life Insurance Policies	5,491 00	
		442,604 35
E.—Cash.		
31. (a) On hand	$4,681 97	
32. (b) In bank as follows:—		
33. (i) In England	35,303 92	
34. (ii) In Canada	213,954 63	
		253,940 52
F.—Assets not hereinbefore Mentioned.		
37. (a) Permanent stock of other Corporations fully paid up		189,525 00
Total assets		$8,756,335 17

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 4.)
	(a) Cash (not already shown under (1):—		
2.	(i) On hand	$5,543 38	
3.	(ii) In bank	383,525 29	
			$389,068 67

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$1,058,615 08	
11.	(ii) Interest	393,078 86	
	(b) On other securities:—		
12.	(i) Principal	104,055 82	
13.	(ii) Interest or dividends	26,906 67	
	(c) Unsecured debts: Retained to pay assumed mortgages	81,513 44	
			1,664,169 87

D.—Receipts from Real Estate Owned Beneficially by Corporation.

17.	(b) Rents	$570 00	570 00

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	$2,763,345 17	
27.	(c) Borrowed on debentures	1,975,304 55	
			4,738,649 72

G.—Receipts from other sources, viz.:

30.	(a) Interest on bank deposits	$7,504 57	7,504 57
	Totals		$6,799,962 83

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col. 4.)
1.	(a) Loaned on mortgages of realty (including assumed mortgages $43,458.30)	$1,680,125 70	
	(b) Loaned or invested in other securities:—		
2.	(i) Loans on Life Insurance Policies	862 92	
3.	(ii) Loans on bank stock	65,285 37	
4.	(iii) Debentures purchased	89,545 91	
			$1,835,819 90

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$126,109 80	126,109 80

CASH ACCOUNT.—Continued.

	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:		
19.	(b) Deposits: principal, $2,770,260.93; interest, $917.85	$2,771,178 78	
20.	(c) Debentures in Canada: principal, $1,114,440.35; interest, $101,959.69	1,216,400 04	
21.	(d) Debentures elsewhere: principal, $473,609.38; interest, $59,942.53	533,551 91	
			4,521,130 73
	D.—Management Expenses (other than foregoing).		
25.	(a) Salaries, wages and fees	$30,662 24	
26.	(b) Commission, or brokerage	17,993 56	
28.	(d) Stationery, postage, printing and advertising	2,734 59	
29.	(e) Law costs	3,072 69	
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	3,227 98	
31.	(g) Travelling expenses	3,651 69	
32.	(h) Registration fees	255 50	
33.	(i) Other management expenditure	1,363 63	
			62,961 88
	F.—Balance.		
37.	(a) Cash on hand and in banks		253,940 52
	Totals		$6,799,962 83

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation payable in Canada which will mature in 1906. (Including $38,000.07 overdue and not presented for payment), $1,097,352.41.
2. Amount of debentures issued by the Corporation payable elsewhere which will mature in 1906, $236,045.50.
3. Amount of other existing obligations of the Corporation which will mature in 1906 (exclusive of deposits). None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $1,128,285.26.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3 per cent.; on debentures, 3.888; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.373 per cent.; on other securities, 4.050 per cent.
7. Of the mortgages held by the Corporation, $7,867,800.79 is on realty situate in Ontario, and $94,726.00 on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. Nil.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 4; amount, $27,465.35.
10. Aggregate market value of the land mortgaged to the Corporation, $15,692,300.00.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum, respectively? Manager, $10,000; and other officers, $56,000; $66,000 in all.
    (b) By Guarantee Company.
13. When were the accounts of the Corporation last audited? As at 31st December, 1905.
14. Names and addresses of the auditors, respectively, for 1905 and 1906. For 1905, Geo. F. Jewell, F.C.A., and Alfred A. Booker, both of London, Ont. For 1906: Geo. F. Jewell, F.C.A., and Alfred A. Booker, both of London, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days, respectively? 2nd January, 1905, 4½ per cent.; 2nd July, 1905, 4½ per cent.
16. What is the date appointed for the Annual Meeting? 13th February, 1907.
17. Date of last Annual Meeting? 14th February, 1906.

THE SOUTHERN LOAN AND SAVINGS COMPANY.

Head Office, St. Thomas, Ont.

This Company was, under the provisions of The Loan Corporations Act, formed by the amalgamation of The Southern Loan and Savings Company, The South-Western Farmers' and Mechanics' Savings and Loan Society and The Star Loan Company.

The Agreement for the amalgamation of these Companies under the name of The Southern Loan and Savings Company was duly executed by the said several Corporations on the twenty-third day of September, A.D. 1903, and duly ratified by the shareholders of the said respective Corporations on the seventeenth day of November, A.D. 1903, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council, dated twenty-fifth day of November, A.D. 1903.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Southern Loan and Savings Company, of St. Thomas, Ont., as at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of said Province.

The head office of the Corporation is at No. 366 Talbot Street, in the City of St. Thomas, in the Province of Ontario.

The Board is constituted of ten directors holding office for the term of two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Wm. Mickleborough, President, St. Thomas;	February,	1904;	February,	1906.
E. W. Gustin, M.D., Vice-President, St. Thomas;	"	1905;	"	1907.
G. K. Crocker, Director, St. Thomas;	"	1905;	"	1907.
J. A. Bell, Director, St. Thomas;	"	1904;	"	1906.
R. Haight, Director, Union;	"	1905;	"	1907.
Donald Turner, Director, Southwold Station;	"	1904;	"	1906.
R. Kains, M.D., Director, St. Thomas;	"	1904;	"	1906.
M. A. Gilbert, Director, St. Thomas;	"	1904;	"	1906.
S. Weldon, Director, London;	"	1905;	"	1907.
C. B. Spohn, Director, St. Thomas;	"	1905;	"	1907.
J. W. Stewart, Manager, St. Thomas;				

A. Permanent capital stock; total amount authorized, $908,950.00; total amount subscribed, $908,950.00, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the corporation.
	No. of shares.	Par value of shares.			
		$	$	$ c.	$ c.
1. Fully paid	17,923	50 00	896,150	896,150 00	.....
2. Partly paid	256	50 00	12,800	5,416 81	7,383 19
Total	18,179		908,950	901,566 81	7,383 19

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total called, ; total paid thereon	$901,566 81	
4. (d) Dividends declared in respect of (1) but not yet paid	26,924 20	
5. (e) Unappropriated profits in respect of (1)	2,136 93	
6. (f) Reserve fund in respect of (1)	101,000 00	
		$1,031,627 94

Liabilities to the Public.

27. Deposits*	$496,257 04	
29. Debentures issued in Canada	591,450 00	
30. Interest due and accrued on (29)	11,856 19	
40. Other liabilities to public	10 00	
		1,099,573 23
Total liabilities		$2,131,201 17

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a) Office premises at St. Thomas, Ont.	$30,500 00	
5. (b) Freehold land (including buildings)	5,643 84	
		$36,143 84

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	$2,059,367 73	
10. (b) Debts secured by mortgaged land held for sale	6,915 67	
		2,066,283 40

12. (d) Of the debts mentioned in items 9, 10 and 11 the sum of $1,010.41 is due by directors or officers of the Corporation (not extended).

C.—Debts not above enumerated for which the Corporation holds securities as follows:

16. (d) Debts secured by Loan Corporations debentures	$3,268 23	
20. (h) Debts secured only by permanent stock or shares of the Corporation	9,927 53	
		13,195 76

E.—Cash.

32. (b) In bank	15,578 17
Total assets	$2,131,201 17

*All deposits except a small amount are subject to notice of withdrawal.

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

B.—Sums received wholly or partly on Capital Stock.

4.	(a) Calls on joint stock permanent capital	$1,896 41

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—	
10.	(i) Principal	429,282 87
11.	(ii) Interest	
	(b) On other securities:—	
12.	(i) Principal	7,653 95
13.	(ii) Interest	
	(c) Unsecured debts:—	
14.	(i) Principal	3,901 07

D.—Receipts from Real Estate owned Beneficially by Corporation.

16.	(a) Sales (not included in any of the foregoing items)	3,233 19
17.	(b) Rents	

E.—Miscellaneous.

19.	(b) Premium or bonus on loans	693 78

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	777,803 22
27.	(c) Borrowed on debentures	346,750 00

G.—Receipts from other sources, viz.:

30.	(a) Interest on bank balances	327 72
	(b) Sundries	80 30
	Totals	$1,571 622 51

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$259,775 97
	(b) Loaned or invested in other securities:—	
2.	(i) Loan Company debentures	4,223 55
6.	(c) Addition to Company's building	3,183 47
7.	(e) Insurance, repairs, taxes advanced on property held for sale	1,008 36

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	26,886 69

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

18.	(a) Bank account (principal and interest)	44,820 61
19.	(b) Deposits: Principal, $810,155.81; interest, $291.46	810,447 27
20.	(c) Debentures issued in Canada: Principal, $321,400; interest, $21,058.05	342,458 05

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees	6,035 10
26. (b) Commission or brokerage	1,320 76
28. (d) Stationery, postage, printing and advertising	602 92
30. (f) Fuel, rent, taxes (other than in 7 and 32)	716 90
31. (g) Travelling expenses	418 05
32. (h) Registration fees	150 00
33. (i) Other management expenditure	144 76

E.—Other Expenditures, viz.:

34. (a) Maintenance of Company's building	1,448 27
35. (b) Toronto General Trusts Corporation	52,400 00
36. (c) Interest rebate	3 61

F.—Balance.

37. (b) Cash in banks	15,578 17
Totals	$1,571,622 51

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $285,600.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Including arrears, approximately $500,000.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3.12 per cent.; on debentures, 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.33 per cent.; on other securities, 5.55 per cent.
7. Of the mortgages held by the Corporation $2,058,830.81 is on realty situate in Ontario, and $536.92 on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. $7,975.93.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 15; amount, $27,872.30.
10. Aggregate market value of the land mortgaged to the Corporation, $3,706,090.
11. How often are the securities held by the Corporation valued? Continually under revision.
12. (a) What officers of the Corporation are under bond, and for what sum respectively? Manager, $12,000; Accountant, $8,000; Teller, $8,000; Inspector, $1,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, H. T. Gough, St. Thomas, R. W. Johnston, C.A. For 1906, not appointed.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 30th June and 31st December, 3 per cent., (6 per cent. per annum.)
16. What is the date appointed for the Annual Meeting? First Thursday in February.
17. Date of last Annual Meeting? 23rd February, 1905.

THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED.

Head Office, Toronto, Ontario.

Constating Instruments.

Incorporated under the Building Society's Act (R.S.O. 1867, c. 164) by declaration filed with the Clerk of the Peace for the County of York, 17th September, 1879, with the corporate name of the Real Estate Loan and Debenture Company.—Decl. Book II. p. 57.

Letters Patent of Canada (6th April, 1883) incorporating the Company under the Canada Joint Stock Companies' Act, 1877, with the corporate name of the Real Estate Loan Company of Canada, Limited.—Lib. 85, folio 282, Office of the Registrar-General of Canada. The capital authorized by this instrument was "$2,000,000, being the capital of the said the Real Estate Loan and Debenture Company, with the same powers throughout Canada as now possessed by the said the Real Estate Loan and Debenture Comapny, and for the same purposes and objects, subject always to the provisions of the said last mentioned Act (Canada J. S. Co's Act, 1877) and with all such further powers, purposes and objects as are conferred upon loan companies incorporated under the provisions of the said last mentioned Act."

1884. Act of the Dominion of Canada, 47 V. c. 101 (D), respecting sales of assets.

Supplementary Letters Patent of Canada (20th June, 1892) reciting By-law No. 62 of the Company, and (as therein provided) reducing the capital stock from $2,000,000 to $1,600,000.

Annual Statement

Of the condition and affairs of the Real Estate Loan Company of Canada (Limited), at the 31st December, 1905. and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 2 Toronto Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of five directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

William Cooke, President, Toronto;	1st February, 1905;	7th February, 1906.
M. H. Aikins, M.D., Vice-President, Burnhamthorpe;	"	"
Edmund Wragge, Director, Toronto;	"	"
G. Martin Rae, Director, Toronto;	"	"
E. Douglas Armour, K.C., Director, Toronto;	"	"
E. L. Morton, Manager, Toronto.		

A. Permanent capital stock: Total amount authorized, $1,600,000; total amount subscribed, $373,720, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	$
Fully called	9,343	40	373,720	373,720	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905

Dr. **Capital and Liabilities.**

Capital (Liabilities to Stockholders or Shareholders).

A.—Capital Stock or Shares.

1. (a)	Ordinary joint stock capital fully called; total called, $373,720; total paid thereon	$373,720 00	
4. (d)	Dividends declared in respect of (1), but not yet paid	11,337 00	
5. (e)	Unappropriated profits in respect of (1)	6,498 60	
6. (f)	Reserve fund in respect of (1)	65,000 00	
7. (g)	Contingent fund in respect of (1)	10,000 00	
			$466,555 60

Liabilities to the Public.

27.	Unclaimed deposits	$257 33	
29.	Debentures issued in Canada	53,852 00	
30.	Interest due and accrued on (29)	768 22	
31.	Debentures issued elsewhere than in Canada	40,636 66	
32.	Interest due and accrued	296 62	
37.	Owing to banks (including interest due or accrued)	676 07	
			96,486 90
	Total liabilities		$563,042 50

Cr. **Assets.**

I.—Assets of which the Company is the Beneficial Owner.

B.—Debts secured by Mortgages of Land.

9. (a)	Debts (other than item 10) secured by mortgages of land	$536,233 29	
10. (b)	Debts secured by mortgaged land held for sale	10,082 28	
(bb)	Debts secured by land held by the Company as Mortgagee in possession, or secured by land for the rents and profits of which the Company is accountable	4,210 93	
			$550,526 50

C.—Debts not above enumerated for which the Corporation holds securities as follows:

20. (h)	Debts secured only by permanent stock or shares of the Corporation	$1,867 18	
			1,867 18

E.—Cash.

32. (b)	In banks	10,648 82
	Total assets	$563,042 50

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
	(b) Cash (not already shown under (1):—		
2.	(i) On hand		$2,533 47
3.	(ii) In bank		19,083 25
	C.—Receipts on account of Investments, Loans or Debts.		
	(a) Mortgages of realty:—		
10.	(i) Principal		97,471 54
11.	(ii) Interest	$38,302 53	38,302 53
	(b) On other Securities:		
13.	(ii) Interest on dividends		112 07
	D.—Receipts from Real Estate Owned Beneficially by Corporation.		
16.	(a) Sales (not included in any of the foregoing items)		4,460 86
17.	(b) Rents		554 15
	F.—Borrowed Money.		
25.	(a) Bank or other advances, discounts or overdrafts		30,676 07
27.	(c) Borrowed on debentures		49,296 41
	G.—Receipts from other Sources:		
30.	(a) Unclaimed dividends of 1905		125 40
	Totals		$242,615 75

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

		(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$125,867 58
	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock $20,554 60	20,554 60
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
18.	(a) Bank account (principal and interest)	30,670 78
20.	(c) Debentures issued in Canada: principal, $44,046.71; interest, $2,741.72	46,788 43
21.	(d) Debentures issued elsewhere, interest	1,188 02

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	4,225 77
26.	(b) Commission or brokerage and inspection	763 70
28.	(d) Stationery, postage, printing, advertising and sundries	286 44
29.	(e) Law costs	60 66
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	932 27
32.	(h) Registration fees	75 00
33.	(i) Other management expenditure	365 47

E.—Other Expenditure, viz.:

34.	(a) Exchange	94 81
35.	(b) Unclaimed dividends of 1904	93 40

F.—Balance.

37.	(a) Cash in bank	10,648 82
	Total	$242,615 75

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $27,784.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. Nil.
3. Amount of other existing obligations of the Corporation which will mature in 1906, $676.07.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Mortgages, $72,817.50.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none; on debentures, 4.28 per cent; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 7.10 per cent.; on other securities, 5 3/4 per cent.
7. Of the mortgages held by the Corporation $48,600.00 is on realty situate in Ontario, and $468.818 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905, 1; amount, $554.00.
10. Aggregate market value of the land mortgaged to the Corporation, $1,160,000.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond, and for what sum, respectively? Manager and Agent, Winnipeg, Man., $5,000 each. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 31st December, 1905.
14. Names and addresses of the auditors, respectively, for 1905 and 1906. For 1905: T. E. P. Trew, Toronto; S. W. Black, Toronto. For 1906: S. W. Black, Toronto; T. E. P. Trew, Toronto.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days, respectively? 3rd January, 2½ per cent., dividend and bonus of ½ of 1 per cent.; 2nd July, 2½ per cent.
16. What is the date appointed for the Annual Meeting? February, 1906.
17. Date of last Annual Meeting? 1st February, 1905.

THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO.

Head Office, Stratford, Ontario.

Constating Instruments.

Incorporated by Letters Patent of Ontario, dated October 5th, 1877 (Lib. 5, No. 52), issued under R. S. O. 1877, c. 150, which Act was continued by R. S. O. 1887, c. 157, and was as to Loan Corporations superseded by 60 V. c. 38 (O), now R. S.O., 1897, c. 205.

The lending and the borrowing powers of the company are derived from its Letters Patent and the above public general Statutes.

Annual Statement

Of the condition and affairs of The British Mortgage Loan Company of Ontario at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the Laws of the said Province.

The head office of the Corporation is at Market street, in the City of Stratford, in the Province of Ontario.

The Board is constituted of eight directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hon. Thos. Ballantyne, President, Stratford; 19th Sept., 1892; 25th January, 1906.
John McMillan, Vice-President, Stratford; 6th June; "
George Innes, Director, Woodstock; 12th January, 1883; "
John W. Scott, Director, Listowel; 5th October, 1877; "
John Parker, Director, Stratford; 8th January. 1880; "
Herbert M. Johnson, Director, Stratford; 6th June, 1898; "
Robert Morton, Director, Hamilton; 18th December, 1899; "
James Trow, Director, Stratford; 5th December, 1904; "
Wm. Buckingham, Manager and Secretary, Stratford; 26th Dec. 1877, undetermined.

A. Permanent capital stock: Total amount authorized, $5,000,000; total amount subscribed, $450,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent Capital Stock created by virtue of Joint Stock Companies' Act or Private Acts.

Last Call made: Date 2nd July, 1902. Rate per cent. Balance due and unpaid.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$ c.	$ c.
1. Fully called.....	4,500	100	450,000	446,954 93	3,045 07
Totals.....	4,500	100	450,000	446,954 93	3,045 07

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a)	Ordinary joint stock capital fully called; total called $450,000; total paid thereon	$446,954 93	
4. (d)	Dividends declared in respect of (1), but not yet paid	13,408 64	
5. (e)	Unappropriated profits in respect of (1)	7,015 33	
6. (f)	Reserve fund in respect of (1)	180,000 00	
			$647,378 90

Liabilities to the Public.

27.	Deposits (including unclaimed deposits); payable on notice	$575,072 16	
28.	Interest on deposits, due or accrued or capitalized	16,934 97	
29.	Debentures issued in Canada	231,420 00	
30.	Interest due and accrued on (29)	2,485 57	
			825,912 70
	Total liabilities		$1,473,291 60

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a) 2.	Office premises situate as follows: (i) At Stratford, held in freehold	$ 6,000 00	$6,000 00

B.—Debts Secured by Mortgages of Land.

9. (a)	Debts (other than item 10) secured by mortgages of land	1,458,271 00	1,458,271 00

C.—Debts not above enumerated for which the Corporation holds Securities as follows:

20. (h)	Debts secured only by Permanent Stock or Shares of the Corporation	4,635 00	4,635 00

E.—Cash.

32. (b)	In banks	4,385 60	4,385 60
	Total assets		$1,473,291 60

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

	(Col. 1.)	(Col. 3.)	(Col. 4.)
B.—Sums Received Wholly or Partly on Capital Stock.			
4. (a) Calls on Joint Stock Permanent Capital		$9,646 22	$9,646 22
C.—Receipts on Account of Investments, Loans or Debts.			
(a) On mortgages of realty:—			
10. (i) Principal and interest	$267,684 56		
11. (ii) General interest, including interest on bank balanaces	1,168 38		
(b) On other Securities:—			
12. (i) Principal and interest (Company's Stock)	5,019 95		
			273,872 89
F.—Borrowed Money.			
26. (b) Borrowed by taking deposits	$551,717 93		
27. (c) Borrowed on debentures	76,765 57		628,483 50
Total	$902,356 39	$9,646 22	$912,002 61

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested or Capital Account.

	(Col. 1.)	(Col. 4.)
1. (a) Loaned on mortgage of realty	$238,089 41	$238,089 41
B.—Expended on Stock Account.		
8. Dividends paid on permanent stock	26,371 48	26,371 48
C.—Borrowed Money (other than foregoing) or Interest thereon paid:		
8. (a) Bank account (principal and interest)	$38,075 83	
19. (b) Deposits: Principal, $504,965.55; interest, $17,559.53	522,525 08	
20. (c) Debentures issued in Canada: Principal, $65,543.30; interest $9,616.02	75,159 32	
		635,760 23
D.—Management Expenses (other than foregoing).		
25. (a) Salaries, wages and fees	$4,735 92	
26. (b) Commission on loans and inspection of lands	1,037 00	
28. (d) Stationery, postage, printing and advertising	474 60	
29. (e) Law costs	26 96	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	483 33	
31. (g) Travelling expenses	12 50	
32. (h) Registration fees	110 00	
		$6,880 31

CASH ACCOUNT.—Continued.

	E.—Other Expenditures, viz.:		
34.	(a) Grants to President, Vice-President and Manager..	$450 00	
35.	(b) Caretaking, cleaning and sundries	65 58	
			515 58
	F.—Balance.		
37.	(b) Cash in bank	$4,385 60	4,385 60
	Totals	$912,002 61	$912,002 61

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $102,930.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $79,273.00.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits a small fraction over 3 per cent.; on debentures, 4.01 per cent. There is no debenture stock.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.109 per cent.; on other securities, 5.109 per cent.
7. Of the mortgages held by the Corporation, $1,453,636.00 is no realty situate in Ontario, and none elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 3; amount, $6.959.
10. Aggregrate market value of the land mortgaged to the Corporation, $2,516,400.00.
11. How often are the securities held by the Corporation valued. Always yearly. Sometimes oftener.
12. (a) What officers of the Corporation are under bond and for what sum respectively? The Manager, $10,000. The only other officer is the Accountant, and the Manager is responsible for his fidelity. By private sureties.
13. When were the accounts of the Corporation last audited? January 9th, 1906.
14. Name and addresses of the auditors respectively for 1905 and 1906. For 1905, George Hamilton and Wm. Irwin, Stratford Ont. For 1906: George Hamilton and Wm. Irwin, Stratford, Ont.
15. What were the dividend-days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 3rd January and 3rd July, 1905, rate 6 per cent. per annum.
16. What is the date appointed for the Annual Meeting? Fourth Thursday in January in each year.
17. Date of last Annual Meeting? 25th January, 1905.

THE GREY AND BRUCE LOAN COMPANY.

(Formerly the Owen Sound, Grey and Bruce Loan and Savings Company.)

Head Office, Owen Sound, Ontario.

Incorporated under the Building Societies Act, R.S.O., 1887, c. 169, as a permanent Building Society under the name of the Owen Sound, Grey and Bruce Loan and Savings Company, by declaration filed with the Clerk of the Peace for the County of Grey, 10th May, 1889.

The corporate name was by Order in Council of Ontario, 15th September, 1897, changed to the Grey and Bruce Loan Company.

The lending and borrowing power of the Company are governed by the Loan Corporations Act, R.S.O., 1897, c. 205; cf. R.S.O., 1887, c. 169.

Annual Statement

Of the condition and affairs of The Grey and Bruce Loan Company, of Owen Sound, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on the corner of Union and Scrope Streets, Town of Owen Sound, in the Province of Ontario.

The Board is constituted of eleven directors, holding office for one year.

The directors and chief executive officers of the Corporation as at 31st December, 1905, were as follows, together with their respective terms of office:

S. J. Parker, President, Owen Sound;	1st February, 1905;	7th February, 1906.
R. McKnight, Vice-President, Owen Sound;	"	"
W. H. Taylor, Director, Owen Sound;	"	"
Robert Wightman, Director, Owen Sound;	"	"
James Gardner, Director, Meaford;	"	"
Robert Thomson, Director, Owen Sound;	"	"
Duncan Morrison, Director, Owen Sound;	"	"
John McDonald, Director, Chatsworth;	"	"
Wm. Thomson, Director, Tara;	"	"
John Armstrong, Director, Owen Sound;	"	"
Geo. S. Kilbourn, Director, Owen Sound;	"	"
Wm. P. Telford, Managing Secretary, Owen Sound.		

A. Permanent capital stock; total amount authorized, $500,000; total amount subscribed, $500,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	——		
		$	$	$	$
1. Fully called	4,000	50	200,000	200,000	.....
2. Partly called	6,000	50	300,000	60,000	.....
Totals	10,000		500,000	260,000	.....

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a)	Ordinary joint stock capital fully called; total called, $200,000; total paid thereon	$200,000 00	
2. (b)	Ordinary joint stock capital, 20 per cent. called; total called, $60,000.00; total paid thereon	60,000 00	
4. (d)	Dividends declared in respect of (1) and (2), but not yet paid	7,150 00	
5. (e)	Unappropriated profits in respect of (1) and (2)	96 49	
6. (f)	Reserve fund in respect of (1) and (2)	14,000 00	
7. (g)	Contingent fund in respect of (1) and (2)	2,296 37	
			$283,542 86

Liabilities to the Public.

27.	Deposits: Payable on demand, $49,203.06; payable on notice, $12,189.37	$61,392 43	
28.	Interest on deposits due, or accrued, or capitalized	421 33	
29.	Debentures in Canada	130,900 00	
30.	Interest due or accrued on (29)	1,982 76	
37.	Owing to banks (including interest due or accrued)	163 56	
			194,860 08
	Total liabilities		$478,402 94

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a)	Office premises situate as follows:—		
2.	(i) At Owen Sound, held in freehold	$4,417 72	
7. (d)	Rent accrued (not due)	17 32	
8. (e)	Unearned insurance premiums	14 00	
			$4,449 04

B.—Debts secured by Mortgages of Land.

9. (a)	Debts (other than item 10) secured my mortgages of land	$462,153 73	
11. (c)	Interest due and accrued on item (9), not included therein	10,331 51	
			472,485 24

C.—Debts not above enumerated for which the Corporation holds securities as follows:

20. (h)	Debts secured only by permanent stock or shares of the Corporation	$1,100 00	
26. (n)	Interest due and accrued on item (20) and not included therein	29 33	
			1,129 33

E.—Cash.

31. (a)	On hand	339 33
	Total assets	$478,402 94

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		Total (Col. 4.)
	(b) Cash (not already shown under (1)):—	
2.	(i) On hand	$559 34
3.	(ii) In bank	851 24
	B.—Sums received wholly or partly on Capital Stock.	
9.	Transfer fees	17 25
	C.—Receipts on account of Investments, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal and insurance premiums	85,774 03
11.	(ii) Interest	26,519 55
	(b) On other securities:—	
12.	(i) Principal	3,625 00
13.	(ii) Interest or dividends and interest on deposits in bank	808 37
	D.—Receipts from Real Estate owned Beneficially by Corporation.	
17.	(b) Rent of part of office premises	359 34
	F.—Borrowed Money.	
25.	(a) Bank or other advances, discounts or overdrafts	163 56
26.	(b) Borrowed by taking deposits	95,635 39
27.	(c) Borrowed on debentures	22,370 00
	Totals	$236,683 07

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$56,204 19
	(b) Loaned or invested in other securities, viz:—	
2.	(i) On Company's stock	3,570 00
7.	(e) Insurance and taxes advanced on property mortgaged to the Corporation	478 35
	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock	14,300 00
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
18.	(a) Bank account (principal and interest)	207 95
19.	(b) Deposits: Principal, $98,379.44; interest, $979.07	99,358 51
20.	(c) Debentures payable in Canada: Principal, $52,875; interest, $6,706.28	59,581 28
24.	(g) Guarantees paid, interest	295 90

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees	1,427 00
28. (d) Stationery, postage, printing and advertising, etc.	92 10
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	633 55
32. (h) Registration fees	80 00
33. (i) Other management expenses	69 45

E.—Other Expenditure.

34. (a) Repairs to office building	45 46

F.—Balance.

37. (a) Cash on hand and in bank	339 33
Totals	$236,683 07

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $105,845.00
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. Nil.
3. Amount of other existing obligations of the Corporation which will mature in 1906, $12,199.53.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $29,160.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3½ per cent.; on debentures, 4 to 4½ per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5½ per cent.; on other securities, 5½ per cent.
7. Of the mortgages held by the Corporation all are on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $900,000.
11. How often are the securities held by the Corporation valued? At time loan is made.
12. (a) What officers of the Corporation are under bond and for what sum respectively Manager, $10,000; Solicitor, $4,000. By private sureties.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906. For 1905, C. A. Fleming and A. F. Armstrong, Owen Sound. For 1906, C. A. Fleming and A. F. Armstrong.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June and 30th December. Rate 5½ per cent. per annum.
16. What is the date appointed for the Annual Meeting? First Wednesday in February.
17. Date of last Annual Meeting? 1st February, 1905.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

Head Office, Hamilton, Ont.

Constating Instruments.

1871. Declaration of Incorporation under Building Societies' Act (Consol. Stat. U. C., c. 53) filed with the Clerk of the Peace for the County of Wentworth, 6th June, 1871.

1885. Special Act, 48-9 V. c. 30 (D), confirming Provincial incorporation, limiting share capital and the amount to be borrowed by way of deposits, debentures, etc.

1893. Special Act, 56 V. (D), limiting total liabilities of Society (sec. 2), and extending its operations (sec. 3).

1895. Special Act, 58-9 V. c. 85 (D), repealed sec. 6 of 56 V. c. 85 (D), and provided for the registration and cancellation of debenture stock.

Annual Statement

Of the condition and affairs of the Hamilton Provident and Loan Society of Hamilton, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 46 King Street East in the City of Hamilton, in the Province of Ontario.

The Board is constituted of six directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows—all are elected at annual meeting first Monday in March each year:

Alexander Turner, President, Hamilton.
George Rutherford, Vice-President, Hamilton.
Hon. Wm. Gibson, Director, Beamsville.
J. T. Glassco, Director, Hamilton.
Judge Snider, Director, Hamilton.
Geo. Hope, Director, Hamilton.
C. Ferrie, Manager and Secretary, Hamilton.

A. Permanent capital stock: Total amount authorized, $3,000,000; total amount subscribed, $1,500,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amouut of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	—		
		$	$	$	$
1. Fully called	10,000	100	1,000,000	1,000,000	.....
2. Partly called	5,000	100	500,000	100,000	400,000
Totals	15,000	.....	1,500,000	1,100,000	400,000

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. **Capital and Liabilities.**

	Capital (Liabilities to Stockholders or Shareholders).		
	A.—Permanent Capital Stock or Shares.		
1. (a)	Ordinary joint stock capital, fully called; total called, $1,000,000; total paid thereon	$1,000,000 00	
2. (b)	Ordinary joint stock capital, 20 per cent. called; total called, $100,000; total paid thereon	100,000 00	
4. (d)	Dividends declared in respect of (1), (2), but not yet paid	33,000 00	
6. (f)	Reserve fund in respect of (1), (2)	450,000 00	
7. (g)	Contingent fund in respect of (1), (2)	10,507 70	
			$1,593,507 70
	Liabilities to the Public.		
27.	Deposits payable on notice	$688,931 64	
28.	Interest on deposits, due, accrued or capitalized $18,714.52		
29.	Debentures issued in Canada	581,216 51	
30.	Interest due and accrued on (29)	9,414 76	
31.	Debentures issued elsewhere than in Canada	611,301 71	
32.	Interest due and accrued on (31)	3,973 45	
35.	Debenture stock issued elsewhere than in Canada	374,733 33	
36.	Interest due and accrued on (35)	2,498 25	
39.	Due on loans in process of completion or to pay assumed mortgages	19,165 44	
			2,291,235 09
	Total liabilities		$3,884,742 79

Cr. **Assets.**

	I.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable Property Owned Beneficially by Corporation.		
1. (a)	Office premises situate as follows:—		
2.	(i) At Hamilton, Ont., held in freehold	$80,000 00	
3.	(ii) At Brandon, Man., held in freehold	6,000 00	
			$86,000 00
	B.—Debts secured by Mortgages of Land.		
9. (a)	Debts (other than item 10) secured by mortgages of land	$3,478,029 65	
10. (b)	Debts secured by mortgaged land held for sale	27,855 60	
			3,505,885 25
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b)	Debts secured by municipal bonds or debentures	$76,428 85	
15. (c)	Debts secured by public school debentures	3,686 05	
20. (h)	Debts secured only by permanent stock or shares of the Corporation	12,521 23	
23. (k)	Debts secured by Life Assurance Co. stock	2,278 80	
24. (l)	Loans on chartered bank and Loan Co. stock	16,564 42	
			111,479 35
	E.—Cash.		
31. (a)	On hand	$2,954 79	
32. (b)	In bank	178,423 40	
			181,378 19
	Total assets		$3,884,742 79

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

		(Total Col. 4.)
	(b) Cash (not already shown under (1):—	
2.	(i) On hand	$7,277 59
3.	(ii) In bank	165,700 74
	C.—Receipts on Account of Investments, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal	455,113 70
11.	(ii) Interest	195,097 69
	(b) On debentures:—	
12.	(i) Principal (debentures)	4,086 94
13.	(ii) Interest	3,610 16
15.	(iii) Interest received from banks, etc.	7,995 88
	D.—Receipts from Real Estate Owned Beneficially by Corporation.	
17.	(b) Rents, head office building	3,518 85
	F.—Borrowed Money.	
26.	(b) Borrowed by taking deposits	486,734 14
27.	(c) Borrowed on debentures	322,608 92
	G.—Receipts from other sources, viz.:	
30.	(a) Sundry accounts	43,064 90
	Totals	$1,694,809 51

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$603,923 10
	(b) Loaned or invested in other securities, viz.:—	
3.	(ii) Chartered Bank and Loan Co. stock	22,985 00
5.	(iv) Debentures	8,244 10
	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock	66,000 00
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
19.	(b) Deposits: principal, $504,778.56; interest, $1,052.12	505,830 68
20.	(c) Debentures issued in Canada: principal, $107,889.85; interest, $21,742.41	129,632 26
21.	(d) Debentures issued elsewhere: principal, $6,326.65; interest, $17,641.87	23,968 52
23.	(f) Debenture stock issued elsewhere: principal, $48,666.67; interest, $15,159.83	63,826 50
24.	(g) General interest	1,547 85

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees, $9,739.79; directors' fees, $3,500	13,239 79
26.	(b) Commission or brokerage	5,012 33
28.	(d) Stationery, postage, printing and advertising	1,195 68
29.	(e) Law costs	145 58
30.	(f) Taxes on capital and income	1,226 76
31.	(g) Travelling expenses, inspection of land and Inspector's salaries	5,194 95
32.	(h) Registration fees	210 00

E.—Other Expenditure, viz.:

34.	(a) Manitoba Branch expenses	5,406 50
35.	(b) Loss on property sold	374 75
36.	(c) Debenture expenses	2,740 08
37.	(d) Sundry accounts	52,726 89

F.—Balance.

37.	(a) Cash on hand and in banks	181,378 19
	Totals	$1,694,809 51

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of Debentures of the Corporation in Canada which will mature in 1906, $183,704.65.
2. Amount of Debentures of the Corporation elsewhere which will mature in 1906, $44,529.99.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, about $388,316.60.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 2.95 per cent.; on debentures, 3.92 per cent.; on debenture stock, 4 per cent.
6. (a) Average rate of interest per annum received by the Corporation on investments made during 1905 on mortgages of realty, 6.66 per cent. On other securities, 4.78 per cent.

   (b) Average rate of interest per annum received by the Corporation on all mortgage investments outstanding at 31st December, 1905, 6.13 per cent.
7. Of the mortgages held by the Corporation $2,320,057.30 is on realty situate in Ontario, and $1,297,307.30 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $4,040.03.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken in 1905. Number 6; amount, $11,976.40.
10. Aggregate market value of the land mortgaged to the Corporation, $8,401,198.00.
11. How often are the securities held by the Corporation valued? Yearly or oftener.
12. (a) What officers of the Corporation are under bond and for what sum, respectively? All from $5,000 down. By guarantee companies and private sureties.
13. When were the accounts of the Corporation last audited? 31st December, 1905, audited monthly.
14. Names and addresses of the auditors, 1905: Maitland Young, Ralph E. Young, Hamilton and Toronto; and H. L. Adolph, Brandon, Man. For 1906: not yet appointed.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days, respectively? 2nd January and 2nd July—6 per cent. per annum.
16. What is the date appointed for the Annual Meeting? First Monday in March each year.
17. Date of last Annual Meeting? 6th March, 1905.

THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY.

Head Office, Sarnia.

Incorporated under the Building Societies Act, R.S.O., 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 20th August, 1889.

The lending and the borrowing powers are governed by the Loan Corporations Act. R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Industrial Mortgage and Savings Company, of Sarnia, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corportions for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 181 Front Street, in the Town of Sarnia, in the Province of Ontario.

The Board is constituted of ten directors, holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John Cowan, K.C., President, Sarnia;	January, 1904;	January, 1906.
Malcolm McGugan, Vice-President, Strathroy;	" 1905;	" 1907.
W. G. Willoughby, 2nd Vice-President, Walnut;	" 1904;	" 1906.
Thomas Howden, Director, Sarnia;	" 1905;	" 1907.
Thomas Symington, Director, Sarnia;	" 1905;	" 1907.
Joseph Hall, Director, Arkona;	" 1905;	" 1907.
Peter Grant, Director, Avonroy;	" 1904;	" 1906.
James Purvis, Director, Sarnia;	" 1905;	" 1907.
Wm. Armstrong, Director, Wyoming;	" 1904;	" 1906.
John McFarlane, Director, Mandaumin;	" 1904;	" 1906.
D. N. Sinclair, Manager, Sarnia, August, 1900.		

A. Permanent capital stock: Total amount authorized, $500,000; total amount subscribed, $450,000, as more particularly set out in Schedule A. hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	——		
		$	$	$	$
4. Fully called stock	9,000	50	450,000	446,603 38	3,396 62

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders.)		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock fully called; total called, $450,000; total paid thereon	$446,603 38	
4. (d) Dividends declared in respect of (1), but not yet paid	13,369 80	
6. (f) Reserve fund in respect of (1)	129,045 52	
		$589,018 70
Liabilities to the Public.		
27. Deposits payable on notice	$478,559 49	
28. Interest on deposits, due or accrued or capitalized...	14,708 28	
29. Debentures issued in Canada	299,136 31	
30. Interest due and accrued on (29)	4,812 74	
		797,216 82
Total liabilities		$1,386,235 52

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$1,303,718 35	
11. (c) Interest due or accrued on item (9) and not included therein	1,352 05	
		$1,305,070 40
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$53,020 34	
20. (h) Debts secured only by permanent stock or shares of the Corporation	21,817 22	
		74,837 56
E.—Cash.		
31. (a) On hand	$1,954 04	
33. (b) In bank	3,873 52	
		5,827 56
F.—Assets not hereinbefore Mentioned.		
39. (a) Office furniture		500 00
Total assets		$1,386,235 52

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
2.	(i) On hand		$4,332 87
3.	(ii) In bank		9,180 67

B.—Sums received wholly or partly on Capital Stock.

4.	(a) Call on joint stock permanent capital		612 15

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$178,162 80	
11.	(ii) Interest	62,556 82	
	On other securities:—		
12.	(i) Principal	29,425 30	
13.	(ii) Interest or dividends	3,227 94	
			273,372 86

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	$637,544 80	
27.	(c) Borrowed on debentures	94,648 99	
			732,193 79

G.—Receipts from other sources, viz.:

30.	(a) General interest (on bank balances)	166 47
	Totals	$1,019,858 81

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$211,287 89	
	Loaned or invested in other securities, viz.:		
2.	(i) Municipal debentures	23,274 62	
3.	(ii) Permanent stock	6,815 00	
			$241,377 51

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$26,680 24	26,680 24

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

18.	(a) Bank account (principal and interest)	37 90	
19	(b) Deposits: Principal, $659,947.45; interest, $200.68	660,148 13	
20.	(c) Debentures issued in Canada: Principal, $70,107.88; Interest, $10,316.03	80,423 91	
			740,609 94

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees	$3,482 00	
26. (b) Commission or brokerage	134 00	
28. (c) Stationery, postage, printing and advertising	512 17	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	1,034 14	
31. (g) Travelling expenses	96 25	
32. (h) Registration fee	105 00	
		5,363 56

F.—Balance.

37. (a) Cash on hand and in bank	5,827 56
Total	$1,019,858 81

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of Debentures issued by the Corporation in Canada which will mature in 1906, $66,830.48.
2. Amount of Debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount to securities held by Corporation which will mature and become payable to the Corporation in 1906, (estimated) $150,000.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3 per cent.; on debentures, 3.88 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5.20 per cent., on other securities, 4.25 per cent.
7. Of the mortgages held by the Corporation all are on realty situate in Ontario.
8. Loans written off or transferred to real estate during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 4; amount $6,960.
10. Aggregate market value of the land mortgaged to the Corporation, $2,100,000, estimated.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $12,000; accountant, $6,000; and assistant, $1,000. By private sureties.
13. When were the accounts of the Corporation last audited? Audited monthly.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed): For 1905, D. D. Moshier and A. V. Collins; for 1906, D. D. Moshier and A. V. Collins.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? Dividends paid 2nd January, and 2nd July at the rate of 6 per cent. per annum.
16. What is the date appointed for the Annual Meeting? No fixed date.
17. Date of last Annual Meeting? 8th February, 1905.

THE LONDON AND CANADIAN LOAN AND AGENCY COMPANY.

Head Office, Toronto, Ontario.

Constating Instruments.

1863. The Company was incorporated in 1863 by special Act of the Province of Canada, 27 V. c. 50, which has from time to time been amended by six special Acts of the Dominion of Canada, viz.:

1872. 35 V. c. 108 (D).
1873. 36 V. c. 107 (D).
1876. 39 V. c. 60 (D).
1879. 42 V. c. 75 (D).
1889. 52 V. c. 93 (D).
1891. 54-5 V. c. 114 (D).

For the lending powers of the Company see 27 V. (1863) c. 50 (Province of Canada), secs. 3 and 4; 35 V. (1872) c. 108 (D), sec. 5; also sec. 6 as amended by 36 V. (1873) c. 107 (D), s. 8; 36 V. (1873) c. 107 (D), sec. 9 and 35 V. (1872) c. 108 (D), sec. 7 as amended by 36 V. (1873) c. 107 (D), s. 10. See Statutes of Canada, 1899, 62 V. c. 117.

For the borrowing powers of the Company see 27 V. (1863) c. 50 (Province of Canada). s. 5, as amended by 36 V. (1873) c. 107 (D), sec. 1; 35 V. (1872), c. 108 (D), s. 8, as amended by 39 V. c. 50 (D), sec. 1; 54-5 V. (1891) c. 114 (D), s. 2. (Issue of debenture stock).

Annual Statement

Of the condition and affairs of The London and Canadian Loan and Agency Company (Limited), of Toronto, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 103 Bay Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of eight directors holding office for one year.

The directors and chief executive officers of the Corporation as at the 31st December, 1905, were as follows, together with their respective terms of office:

George R. R. Cockburn, M.A., President, Toronto;	15th Feb., 1905;	21st Feb., 1906.
Thomas Long, Vice-President, Toronto;	"	"
Hon. Sir W. P. Howland, C.B., K.C.M.G., Dir., Toronto;	"	"
Donald Mackay, Director, Toronto;	"	"
Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., Director, Montreal;	"	"
Casimir S. Gzowski, Director, Toronto;	"	"
F. Barlow Cumberland, Director, Toronto;	3rd October, 1905;	"
A. H. Campbell, Jr., Director, Toronto;	"	"
Vernon B. Wadsworth, Manager, Toronto;	"	"
William Wedd, Jr., Secretary, Toronto;	"	"

A. Permanent Capital Stock: Total amount authorized $2,000,000; total amount subscribed, $1,000,000, as more particularly set out in Schedule A hereto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Last call made: Date, 1901; rate per cent., 5 per cent.; gross amount, $50,000; amount paid thereon, $50,000.

Description.	No. of Shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	$
Fully called and Fully paid	20,000	50	1,000,000	1,000,000	—

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

	Capital (Liabilities of Stockholders or Shareholders).		
	A.—Permanent Capital Stock or Shares.		
1.	(a) Ordinary joint stock capital fully called; total called, $1,000,000; total paid thereon	$1,000,000 00	
4.	(d) Dividends declared in respect of (1)	30,000 00	
5.	(e) Unappropriated profits in respect of (1)	15,753 31	
6.	(f) Reserve fund in respect of (1)	225,000 00	
7.	(g) Contingent fund in respect of (1)	24,582 17	
			$1,295,335 48
	Liabilities to the Public.		
27.	Special deposits payable on demand	$5,000 00	
29.	Debentures issued in Canada	19,200 00	
30.	Interest due or accrued on (29)	365 41	
31.	Debentures issued elsewhere than in Canada	1,609,966 33	
32.	Interest due or accrued on (31)	30,112 73	
35.	Debenture stock issued elsewhere than in Canada	479,853 34	
36.	Interest due and accrued on (35)	2,418 97	
40.	Other liabilities to the public, viz.:		
41.	(a) Sundry creditors (outstanding cheques, etc.)	39,533 72	
42.	(b) Sterling certificates payable at fixed dates	73,185 31	
43.	(c) Interest due and accrued thereon	1,573 17	
			2,261,208 98
	Total liabilities		$3,556,544 46

Cr. Assets.

	I.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable Property Owned Beneficially by Corporation.		
1.	(a) Office premises situate as follows:—		
3.	(ii) At Toronto, Ontario, held in leasehold	$75,000 00	
5.	(b) Freehold land (including buildings) other than foregoing	7,648 46	
6.	(c) Leasehold land (including buildings) other than foregoing	2,296 42	
			$84,944 88
	B.—Debts Secured by mortgages of land.		
9.	(a) Debts (other than item 10) secured by mortgages on land	$2,152,963 51	
10.	(b) Debts secured by mortgaged land held for sale	101,285 91	
	(bb) Debts secured by land held by the Company as mortgagee in possession, or secured by land for the rents and profits of which the Company is accountable	83,024 26	
11.	(c) Interest due or accrued on items 9 and 10 and not included therein	63,192 95	
			2,400,466 63
	C.—Debts not above enumerated for which the Corporation holds securities as follows:—		
22.	(j) Municipal bonds or debentures owned by Company	$281,187 29	
23.	(k) School debentures owned by Company	88,152 23	
24.	(l) Bonds of Corporations owned by Company	1,435 00	
25.	(m) Debts secured by hypothecation of stock, etc.	595,044 61	
26.	(n) Interest due or accrued on items 22 to 25 and not included therein	14,998 37	
			980,817 50

BALANCE SHEET.—Continued.

E.—Cash.

32. (b)	In banks in Canada	$55,287 01	
	In banks in London, England	34,245 02	
			89,532 03

F.—Assets not hereinbefore mentioned.

37. (a)	Sundry debtors	783 42
	Total assets	$3,556,544 46

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
2. (b)	Cash (not already shown under (1):		
3.	(ii) In banks		$45,215 90
	C.—Receipts on Account of Investments, Loans or Debts.		
	(a) On mortgages of realty:—		
10.	(i) Principal		510,418 88
11.	(ii) Interest	$138,043 00	138,043 00
	(d) On other securities:		
12.	(i) Principal		863,719 12
13.	(ii) Interest or dividends	49,563 21	49,563 21

D.—Receipts from Real Estate Owned Beneficially by Corporation.

16. (a)	Sales not included in any of the foregoing items...	28,209 95
17. (b)	Rents	

F.—Borrowed Money.

27. (c)	Borrowed on debentures or certificates payable at fixed dates	438,372 41

G.—Receipts from other sources.

30. (a)	Outstanding cheques, etc.	9,733 25
	Total	$2,083,275 72

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1. (a)	Loaned on mortgages of realty		$627,129 29
	(b) Loaned or invested in other securities, viz.:		
2.	(i) Loans on stocks, bonds, life insurance policies, etc.		806,709 05
3.	(ii) Invested in municipal, school and other debentures		219 98
6. (c)	Real estate, payments out during year		9,246 36

B.—Expended on Stock Account.

8. Dividends paid on permanent stock (including amount

CASH ACCOUNT.—Continued.

C.—Borrowed money (other than foregoing) or interest thereon, paid, viz.:		
18. (a) Bank account, principal, $24,272.99; interest, $830.69	830 69	{ 24,272 99 { 830 69
21. (d) Debentures, etc., issued elsewhere: principal, $344,299.07; interest, $84,010.59, including interest on debenture stock	84,010 59	{ 344,299 07 { 84,010 59
D.—Management Expenses (other than foregoing).		
25. (a) Salaries and directors' fees, Ontario and Manitoba, etc.	18,349 81	
26. (b) Commission on debentures issued and renewed and loans made and renewed	7,034 87	
27. (c) Agency charges, British directors' fees, etc.	1,584 38	
28. (d) Stationery, postage, printing and advertising, etc.	3,076 99	
29. (e) Law costs	270 53	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates, including tax on capital and income	3,632 84	
31. (g) Travelling expenses	1,160 74	
32. (h) Registration fee, Loan Corporations Act	205 00	
		35,315 16
E.—Other Expenditure, viz.:		
34. (a) Paid President and Auditors as per resolution Annual Meeting	$1,600 00	
35. (b) Written off contingent account	110 51	
		1,710 51
F.—Balance.		
37. Cash in various banks in Canada		89,532 03
Total		$2,083,275 72

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $384,217.00.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Mortgages and other securities maturing in 1906, $399,157.00. Stock loans subject to call, $492,899.
5. Average rate of interest per annum paid by the Corporation during 1905 on special deposits, 4 per cent.; on debentures, 4 per cent.; on debenture stock, 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on all their mortgages of realty, 5 7/8 per cent.; on other securities, 5 per cent.
7. Of the mortgages held by the Corporation, $1,207,964 is on realty situate in Ontario, and $1,129,310 is on realty situated elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, about $6,000,000.
11. How often are the securities held by the Corporation valued? Yearly or oftener. (Daily in case of stock loans.)
12. (a) What officers of the Corporation are under bond and for what sum, respectively? Manager, $4,000; Secretary, $4,000; Local Manager, Winnipeg, $4,000; Clerks and other officers in Toronto and Winnipeg, $18,000. By Guarantee Companies.
13. When were the accounts of the Corporation last audited? Audited monthly; last full yearly audit 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906. For 1905: G. H. G. McVity and Jas. George, F.C.A. (Can.), Toronto.
15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividend were paid on those days, respectively? 2nd January, 1905, 3 per cent.; 2nd July, 1905, 3 per cent.
16. What is the date appointed for the Annual Meeting? 21st February, 1906.
17. Date of last Annual Meeting? 15th February, 1905.

THE HURON AND LAMBTON LOAN AND SAVINGS COMPANY.

Head Office, Sarnia.

Incorporated under the Building Societies Act, R.S.O., 1877, c. 164, by declaration filed with the Clerk of the Peace for the County of Lambton, 1st November, 1877.

The lending and borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Huron and Lambton Loan and Savings Company, of Sarnia, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 154 Front street, in the Town of Sarnia, in the Province of Ontario.

The Board is constituted of six directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

F. F. Pardee, M.P., President, Sarnia;	7th February, 1905;	6th February, 1906.
David Milne, Vice-President, Sarnia;	"	"
Frank Ward, Director, Wyoming;	"	"
Manfred B. Proctor, Director, Sarnia;	"	"
Malcolm Mackenzie, Director, Sarnia;	"	"
Jno. A. McBean, Director, Brigden;	"	"
W. A. Smart, Secretary, Sarnia;	"	"

A. Permanent capital stock; total amount authorized, $1,000,000; total amount subscribed. $399,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$ c	$ c
1. Fully called.....	7,980	50	399,000	376,233 05	22,766 95
Total.....	7,980	50	399,000	376,233 05	22,766 95

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $399,000; paid thereon	$376,233 05	
6. (f) Reserve fund in respect of (1)	66,000 00	
7. (g) Contingent fund in respect of (1)	2,114 52	
		$444,347 57
Liabilities to the Public.		
27. Deposits payable on demand, estimate, $4,000; on notice, $290,055.87	$294,055 87	
28. Interest on deposits due or accrued or capitalized	8,881 66	
29. Debentures issued in Canada	100,863 00	
30. Interest due or accrued on (29)	1,568 31	
37. Owing to banks (including interest due or accrued)	9,423 31	
		414,792 15
Total liabilities		$859,139 72

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:—		
2. (i) At Sarnia, Ontario, held in freehold	$7,000 00	
5. (b) Freehold land (including buildings) other than foregoing	3,067 61	
		$10,067 61
B.—Debts secured by Mortgages of Land.		
9. (b) Debts (other than item 10) secured by mortgages of land	$778,705 34	778,705 34
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$51,410 22	
20. (h) Debts secured only by permanent stock or shares of the Corporation	17,019 58	
		68,429 80
E.—Cash.		
31. (a) On hand	$1,936 97	1,936 97
Total assets		$859,139 72

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)
	(b) Cash (not already shown under (1)):—	
2.	(i) On hand	$1,459 81
3.	(ii) In bank	3,362 47
	B.—Sums received wholly or partly on Capital Stock.	
4.	(a) Calls on joint stock permanent capital	5,236 97
5.	(b) Premiums on (4)	141 00
	C.—Receipts on account of Investments, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal	206,625 33
11.	(ii) Interest	
	F.—Borrowed Money.	
25.	(a) Bank or other advances, discounts or overdrafts	9,423 31
26.	(b) Borrowed by taking deposits	323,426 84
27.	(c) Borrowed on debentures	50,745 00
	G.—Receipts from other sources, viz.:	
30.	(b) General interest	376 92
	Totals	$600,797 65

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty and other securities	$217,951 88
	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock	22,487 79
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
19.	Deposits: Principal $301,290.84; interest, $8,881.66	310,172 50
20.	(c) Debentures issued in Canada: Principal, $40,780.00; interest, $3,534.19	44,314 19

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees	2,690	04
26. (b) Commission or brokerage	95	26
28. (d) Stationery, postage, printing and advertising	327	17
29. (e) Law costs	10	00
30. (f) Fuel, rent, taxes (other than in 7 and 32)	600	53
31. (g) Travelling expenses	45	72
32. (h) Registration fees	80	00
33. (i) Other management expenditure	17	82

E.—Other Expenditure.

34. (a) Repairs to office premises	67	78

F.—Balance.

37. (a) Cash on hand	1,936	97
Totals	$600,797	65

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $26,275.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Estimated at $170,000.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3.11 per cent.; on debentures, 3.90 per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.12 per cent.; on other securities, 4.50.
7. Of the mortgages held by the Corporation, $652,991.81 is on realty situate in Ontario, and $125,713.53 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account in 1905. Nil.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 2; amount, $6,726.15.
10. Aggregate market value of the land mortgaged to the Corporation, $1,700,000.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $10,000; Accountant, $5,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? Audited weekly.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, J. D. Stewart and Henry Ingram, Sarnia, Ont. For 1906, J. D. Stewart, and Henry Ingram, Sarnia, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 2nd January and 2nd July, 1905. Rate 6 per cent. per annum on each date.
16. What is the date appointed for the Annual Meeting? First Tuesday in February.
17. Date of last Annual Meeting? 7th February, 1905.

THE VICTORIA LOAN AND SAVINGS COMPANY.

Head Office, Lindsay, Ontario.

Incorporated under the Building Societies Act, 1887, c. 169, as amended by 56 V. c. 31 (O) by declaration filed with the Clerk of the Peace for the County of Victoria, on the 4th September, 1897.

The operations of the Company were for a time by law restricted to the County of Victoria (56 V. c. 31), continued by R.S.O. 1897, c. 205, s. 8 (4); but the Company having fulfilled the statutory requirements, was by Letters Patent of Ontario, bearing date 11th November, 1898, relieved from the above restriction of its operations.

The lending and borrowing powers are governed by the Loan Corporations Act, R. S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Victoria Loan and Savings Company, of Lindsay, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on Kent street, in the Town of Lindsay, in the Province of Ontario.

The Board is constituted of ten directors holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

W. Flavelle, President, Lindsay, Ont.;	February, 1904;	February, 1906.
W. H. Clark, M.D., Vice-President, Lindsay, Ont.;	"	"
R. J. McLaughlin, K.C., Vice-President, Lindsay, Ont.;	"	"
W. H. Stevens, B.A., Director, Lindsay, Ont.;	"	"
F. C. Taylor, Director, Lindsay, Ont.;	"	"
C. Chittick, Director, Lindsay, Ont.;	February, 1905;	February, 1907.
S. Armour, Director, Lindsay, Ont.;	"	"
Rev. N. Hill, Director, King;	"	"
H. J. Lytle, Director, Lindsay, Ont.;	"	"
J. W. Ray, M.D., Oakwood, Ont.;	"	"
James Low, Manager, Lindsay, Ont.;	"	"

A. Permanent capital stock: Total amount authorized, $300,000; total amount subscribed, $150,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value.	——		
		$	$	$ c.	$ c.
Fully called.....	1,500	100	150,000	142,835 16	7,164 84

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

1. (a) Ordinary joint stock capital fully called, $; total called, $; total paid thereon	$142,835 16	
4. (d) Dividends declared in respect of (1), but not yet paid	3,552 90	
5. (e) Unappropriated profits in respect of (1)	955 72	
6. (f) Reserve fund in respect of (1)	22,500 00	
		$169,843 78
Liabilities to the Public.		
27. Deposits payable on notice, $144,668.19	$144,668 19	
28. Interest on deposits, due, or accrued, or capitalized	4,726 36	
29. Debentures issued in Canada	110,308 70	
30. Interest due and accrued on (29)	1,531 87	
37. Owing to banks (including interest due or accrued)	2,677 32	
		263,912 44
Total liabilities		$433,756 22

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

B.—Debts secured by Mortgages of Land.

9. Debts (other than item 10) secured by mortgages of land	$363,367 65	
11. (c) Interest due or accrued on item (9) and not included therein	12,725 88	
		$376,093 53

C.—Debts not above enumerated for which the Corporation holds securities as follows:

14. (b) Debts secured by municipal bonds or debentures	$6,694 92	
15. (c) Debts secured by public school debentures	8,821 18	
20. (h) Debts secured only by permanent stock or shares of the Corporation	4,525 00	
22. (j) Debts secured by bonds	13,937 35	
24. (l) Debts secured by bank and loan companies' shares.	12,309 80	
26. (n) Interest due and accrued on items 14 to 24, and not included therein	565 68	
		46,853 93

E.—Cash.

31. (a) On hand	$2,005 30	
32. (b) In bank	8,313 46	
		10,318 76

F.—Assets not hereinbefore Mentioned.

37.(a) Office furniture	490 00
Total assets owned beneficially by the Corporation	$433,756 22

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 3.)	(Total Col. 4.)
	(a) Cash (not already shown under (1):—			
2.	(i) On hand	$1,855 06		
3.	(ii) In bank	11 32		
				$1,866 38

B.—Sums received wholly or partly on Capital Stock.

4.	(a) Calls on joint stock permanent capital		$8,349 50	
5.	(b) Premiums on (4)	465 00		
				8,814 50

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—			
10.	(i) Principal	$55,361 35		
11.	(ii) Interest	20,638 75		
	(b) On other securities:—			
12.	(i) Principal	101,977 90		
				177,978 00

E.—Miscellaneous.

18.	Commission, brokerage (or remuneration as Corporate agent, trustee, etc.)	$2,021 07		
19.	Premiums or bonuses on loans	89 54		
				2,110 61

F.—Borrowed Money.

25.	(a) Bank or other advances, discounts or overdrafts	$2,677 32		
26.	(b) Borrowed by taking deposits	222,393 55		
27.	(c) Borrowed on debentures	83,398 32		
				308,469 19

G.—Receipts from other sources.

30.	(a) Contra account, etc	$37,708 54		
	(b) Office furniture	10 00		
				37,718 54
	Total			$536,957 22

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$112,170 61	
	(b) Loaned or invested in other securities:—		
2.	(i) Municipal or school bonds	66,045 88	
4.	(iii) Bank and Loan Company's shares	8,867 42	
			$187,083 91

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$6,834 80	6,834 80

CASH ACCOUNT.—Continued.

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:			
18. (a) Bank account (principal and interest)		$2,432 03	
19. (b) Deposits: Principal, $215,795.83; interest, $4,726.36		220,522 19	
20. (c) Debentures issued in Canada: Principal, $65,098.53; interest, $4,032.16		69,130 69	
24. (g) Guarantee paid, interest		3 80	
			292,088 71
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees		$2,443 35	
26. (b) Commission or brokerage		263 10	
28. (d) Stationery, postage, printing and advertising		358 77	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates		659 83	
31. (g) Travelling expenses		17 75	
33. (i) Other management expenditure		108 56	
			3,851 36
E.—Other Expenditure.			
35. (b) Contra accounts, etc	$36,779 68		36,779 68
F.—Balance.			
37. (b) Cash on hand and in bank			10,318 76
Totals			$536,957 22

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $42,908.25.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $1,700.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3½ per cent.; on debentures, 4.04 per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.774 per cent.; on other securities, 4.938 per cent.
7. Of the mortgages held by the Corporation $343,024.85 is on realty situate in Ontario, and $24,867.80 is on realty situate elsewhere.
8. Loans written off or transferred to real estate during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $665,000 approximately.
11. How often are the securities held by the Corporation valued? When renewed or if interest gets in arrears.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $5,000; accountant, $2,000; by Guarantee Company.
13. When were the accounts of the Corporation last audited? January, 1906.
14. Names and addresses of the auditors respectively for 1905 and 1906. For 1905: D. Eagleson, C.A., Lindsay; John Kennedy, Lindsay. For 1906: D. Eagleson, C.A., and John Kennedy, Lindsay.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 1st January, and 1st July at rate of 5 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 1st Monday in February.
17. Date of last Annual Meeting? 6th February, 1906.

THE ONTARIO LOAN AND DEBENTURE COMPANY.

Head Office, London, Ontario.

Incorporated under Building Societies Act, Con. Statutes of Upper Canada, c. 53, by declaration filed in the office of the Clerk of the Peace for the County of Middlesex, 26th September, 1870. The original corporate name was The Ontario Savings and Investment Society.

By Order in Council of Ontario, dated 4th October, 1879, and also by Order in Council of Canada, dated 29th October, 1879, the corporate name was changed to The Ontario Loan and Debenture Company.

The lending and borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of The Ontario Loan and Debenture Company, of London, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 139 Dundas Street, in the City of London, in the Province of Ontario.

The Board is constituted of five directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John McClary, President, London, Ont.; 18th February, 1905; 14th February, 1906.
Arthur S. Emery, Vice-President, London, Ont.; " "
Wm. Bowman, Director, London, Ont.; " "
John M. Dillon, Director, London, Ont.; " "
Lt.-Col. W. M. Gartshore, Director, London, Ont.; " "
Wm. F. Bullen, Manager and Secretary,Treasurer, London, Ont.; 14th July, 1871.

A. Permanent capital stock; total amount authorized, not limited; total amount subscribed, $2,000,000, as more paricularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.			
			$	$	$
1. Fully called stock...	20,000	50	1,000,000	1,000,000 00	.....
2. Partly " ...	20,000	50	1,000,000	200,000 00	800,000
Totals	40,000	.....	2,000,000	1,200,000 00	800,000

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $1,000,000; total paid thereon	$1,000,000 00	
2. (b) Ordinary joint stock capital, 20 per cent. called; total called, $200,000; total paid thereon	200,000 00	
4. (d) Dividends declared in respect of (1) and (2), but not yet paid	42,000 00	
5. (e) Unappropriated profits in respect of (1) and (2)	35,028 69	
6. (f) Reserve fund in respect of (1) and (2)	655,000 00	
		$1,932,028 69
Liabilities to the Public.		
27. Deposits (including unclaimed deposits) payable on notice	$578,990 99	
28. Interest on deposits, capitalized during year, $17,296 22		
29. Debentures issued and payable in Canada	468,237 00	
30. Interest due and accrued on (29)	7,445 91	
31. Debentures issued in Canada and payable elsewhere	1,065,825 01	
32. Interest due and accrued on (31)	9,978 10	
40. Other liabilities to the public, viz.:		
41. (a) Accruing commissions	15,000 00	
		2,145,477 01
Total liabilities		$4,077,505 70

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:—		
2. (i) At London, Ont., held in freehold		$40,000 00
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land*	$3,873,945 56	3,873,945 56
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$91,520 80	
16. (d) Debts secured by Loan Corporations debentures	2,027 50	
20. (h) Debts secured only by permanent stock or shares of the Corporation	8,247 19	
22. (j) Debts secured by Chartered Bank stock	3,587 50	
23. (k) Debts secured by Life Assurance Coy. policies	7,572 73	
24. (l) Gas Company's stock	1,000 00	
		113,955 72
E.—Cash.		
32. (b) In banks		49,604 42
Total assets		$4,077,505 70

*Less amount retained to pay former mortgages, $2,070.30.

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	I.—Received by the Corporation for its Own Use.		
	A.—Balance from 31st December, 1904.		
	(a) Cash (not already shown under (1)):—		
3.	(i) In bank		$114,104 82
	C.—Receipts on account of Investments, Loans or Debts.		
	(a) On mortgages of realty:—		
10.	(i) Principal	$718,284 88	
11.	(ii) Interest	209,241 99	
	(b) On other securities:—		
12.	(i) Principal	30,625 00	
13.	(ii) Interest or dividends	4,448 11	
			962,599 98
	D.—Receipts from Real Estate Owned Beneficially by Corporation.		
17.	(b) Rents	$1,022 50	1,022 50
	F.—Borrowed Money.		
26.	(b) Borrowed by taking deposits	776,178 85	
27.	(c) Borrowed on debentures	489,019 64	
			1,265,198 49
	G.—Receipts from other sources, viz.:		
30.	(a) Interest on bank accounts	$1,693 64	1,693 64
	Totals		$2,344 619 43

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

	I.—Expended on Corporation Account.		
	A.—Sums Loaned or Invested on Capital Account.		
1.	(a) Loaned on mortgages of realty, less amount retained to pay prior mortgages	$922,544 81	
	(b) Loaned or invested in other securities, viz.:—		
2.	(i) This Company's stock	31,200 00	
3.	(ii) This Company's debenture	2,000 00	
4.	(iii) Life assurance company's policies	120 74	
			$955,865 55
	B.—Expended on Stock Account.		
8.	Dividends paid on permanent stock	$72,000 00	72,000 00
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:		
19.	(b) Deposits: Principal, $739,581.09; interest, $313.67.	739,894 76	
20.	(c) Debentures issued and payable in Canada: Principal, $163,156.00; interest, $18,574.80	181,730 80	
21.	(d) Debentures issued in Canada and payable elsewhere: Principal, $273,628.30; interest, $38,897.92	312,526 22	
			1,234,151 78

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees	$10,860 00		
26. (b) Commission or brokerage	14,388 62		
28. (d) Stationery, postage, printing, advertising, etc.	1,401 13		
30. (f) Taxes (other than in 7 and 32) and rates	3,043 83		
31. (g) Travelling expenses (including Inspectors' salaries)	3,104 10		
32. (h) Registration fees	200 00		
		32,997	68

F.—Balance.

37. (a) Cash in bank	49,604	42
Total	$2,344,619	43

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation and payable in Canada which will mature in 1906, $134,710.00.
2. Amount of debentures issued by the Corporation in Canada and payable elsewhere which will mature in 1906, $151,110.70.
3. Amount of other existing obligations of the Corporation which will mature in 1906. Nil.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $408,591.33.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3.1509 per cent.; on debentures, 3.8302 per cent.; on debenture stock, None.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.7274 per cent.; on other securities, 4.2023.
7. Of the mortgages held by the Corporation, $2,370,825.80 is on realty situate in Ontario, and $1,503,119.76 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 2; amount, $4,323.48.
10. Aggregate market value of the land mortgaged to the Corporation, $7,988,423.00.
11. How often are the securities held by the Corporation valued? Semi-annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $5,000; two Inspectors, $2,000 each; Accountant, $5,000; Teller, $5,000; two Clerks, $2,000 each; three Clerks, $1,000 each. By Guarantee Company.
13. When were the accounts of the Corporation last audited? January 26th, 1906.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, Geo. F. Jewell, F.C.A., London, Ont.; A. M. Smart, London, Ont. For 1906, Geo. F. Jewell, F.C.A., and A. M. Smart, London, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 3rd January, 1905, 3 per cent. per half year; 2nd July, 1905, 3 per cent. per half year.
16. What is the date appointed for the Annual Meeting? Second Wednesday in each February.
17. Date of last Annual Meeting? 14th February, 1906.

THE NORTH OF SCOTLAND CANADIAN MORTGAGE CO., LIMITED.

Head Office, Aberdeen, Scotland.

Chief agency for Ontario: North of Scotland Chambers, No. 21 Jordan St., Toronto.

Attorneys and agents to receive service and notice under the Loan Corporations Act. (P. of Att'y 16th June, 1897): Edmund Boyd Osler, Toronto, and Herbert Carlyle Hammond, Toronto, or either of them.

Agents to affix corporate seal to instruments. (P. of Att'y 18th July, 1898:) Edmund Boyd Osler, Toronto, or Henry James Bethune, Toronto, and Allen Bristol Aylesworth, Toronto, or Walter Barwick, Toronto, or any two of them.

Constating Instruments.

The Company was incorporated under the (Imp.) Companies Acts, 1862 and 1867 as a Joint Stock Company by Memorandum and Articles of Association both dated 14th December, 1875, and registered on the 17th December, 1875, in the office of the Registrar of Joint Stock Companies for Scotland at Edinburgh.

The said articles were amended by special resolutions of the following dates respectively:

(i.) Passed 29th December, 1876; confirmed 13th January, 1877, increasing the capital of the Company to £500,000 in £10 shares.

(ii.) Passed 15th April, 1878; confirmed 30th April, 1878, increasing the capital of the Company to £750,000 in £10 shares and amending section 8, clause XIII., (remuneration of Directors).

(iii.) Passed 19th August, 1891; confirmed 4th September, 1891, repealing article 27 (respecting transfer book) and substituting new article; also repealing article 52 (respecting general meetings), and substituting new article; also repealing article 82 (7) (respecting power and mode of borrowing); also amending article 83, adding thereto the following provision: "A minute endorsed on the debentures of the Company and signed by the secretary or other officer of the Company duly authorized by the directors for that purpose, shall be sufficient evidence of the terms of renewal of any such debenture."

As to lending and borrowing in Ontario, see the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the North of Scotland Canadian Mortgage Company, Limited, of Aberdeen, Scotland, at the 11th of November, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 201 Union Street, in the City of Aberdeen, in the County of Aberdeen, Scotland.

The chief agency for Ontario is situated at No. 21 Jordan St., City of Toronto.

The chief agents and attorneys for Ontario are Messrs. Osler and Hammond, and their address is 21 Jordan St., Toronto, in the Province of Ontario.

The Board is constituted of six directors holding office for three years.

The directors and chief executive officers of the Corporation at the 11th November, 1905, were as follows, together with their respective terms of office:

James W. Barclay, Chairman, London, England;	27th Dec. 1902;	Dec., 1905.
Alex. M. Ogston, Deputy-chairman, Aberdeen, Scot.;	26th " 1903;	" 1906.
William Davidson, Director, Blythewood, Scotland;	26th " 1903;	" 1906.
James Milne, Director, Kinaldie, Aberdeen, Scotland;	27th " 1904;	" 1907.
Wm. C. Smith, K.C., Director, Edinburgh, Scotland;	27th " 1904;	" 1907.
James Walker, Director, Richmondhill, Scotland;	24th Oct., 1904;	" 1905.

Wm. Smith, Secretary, Canada House, Aberdeen, Scotland.

A. Permanent capital stock: Total amount authorized, $3,650,000; total amount subscribed, $3,650,000, as more particularly set out in Schedule A. hereto.

SCHEDULE A.

Class 2.—Fixed and Permanent Capital Stock Created by Virtue of Joint Stock Companies Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		£	£ sterling	£ sterling	£ sterling
2. 20 per cent. called.....	75,000	10	750,000	150,000	None.

LIST OF SHAREHOLDERS AS AT 11TH NOVEMBER, 1905.

(Not printed).

BALANCE SHEET AS AT 11TH NOVEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital, 20 per cent. called: $730,000; total paid thereon	$730,000 00	
4. (d) Dividends declared in respect of (2) but not yet paid	54,750 00	
5. (e) Unappropriated profits in respect of (2)	29,692 91	
6. (f) Reserve fund in respect of (2)	657,000 00	
Special reserve fund to provide premium for optional redemptions of debenture stock	13,447 64	
		$1,484,890 55
C.—Liabilities to Stockholders or Shareholders other than already shown under A. or B., viz.:		
24. Unclaimed dividends		202 94
Liabilities to the Public.		
31. Debentures and deposit receipts issued elsewhere than in Canada	$1,448,835 88	
35. Debenture stock issued elsewhere than in Canada.....	1,466,803 58	
37. Owing to Banks (including interest due or accrued)...	3,213 99	
40. Other liabilities to the public, viz.:		
41. (a) Unclaimed interest, etc., Aberdeen.....	349 67	
42. (b) Accruing income tax, Aberdeen, not yet due	11,046 48	
43. (c) Amount provided for expenses at Aberdeen not yet ascertained	1,460 00	
		2,931,709 60
Total liabilities		$4,416,803 09

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.	
A.—Immovable Property Owned Beneficially by Corporation.	
1. (a) Office premises situate as follows:	
2. (i) At Aberdeen, Scotland, held in freehold	$63,266 66

BALANCE SHEET.—Continued.

B.—Debts secured by mortgages of land.		
9. (a) Debts (other than item 10) secured by mortgages of land (Principal)	$4,068,408 02	
10. (b) Debts secured by mortgaged land held for sale (Principal)	6,012 22	
11. (c) Interest due or accrued on item 9 and not included therein	168,336 63	
		$4,242,756 87
12. (d) Of the debts mentioned in item 9, the sum of $23,504.38, due by directors or officers of the Corporation. (Not extended).		
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures...	$90,177 89	
15. (c) Debts secured by public school debentures.....		
26. (n) Interest due or accrued on items 14 and 15 and not included therein	2,507 76	
		92,685 65
E.—Cash.		
32. (b) In banks		16,915 65
F.—Assets not hereinbefore mentioned.		
37. (a) Office furniture	$973 33	
38. (b) Rent charges paid applicable to next year, Aberdeen	204 93	
		1,178 26
Total assets		$4,416,803 09

CASH ACCOUNT.

Receipts for the year ending 11th November, 1905, in Ontario only.

I.—Received by the Corporation for its Own Use.			
A.—Balance 11th November, 1904.			
		(Col. 1.)	(Col. 4.)
3.	(ii) In bank	$15,809 19	$15,809 19
C.—Receipts on Account of Investments, Loans or debts.			
(a) On mortgages of realty:			
10.	(i) Principal	$162,976 24	
11.	(ii) Interest, including item 13	60,408 28	
(b) On other securities:			
12.	(i) Principal	177,420 52	
			400,805 04

CASH ACCOUNT.—Continued.

D.—Receipts of real estate owned beneficially by Corporation.

17. (b)	Rents overdue paid	$237 50	237 50

E.—Miscellaneous.

19. (b)	Premium or bonus on loans	$262 36	262 36

G.—Receipts from other sources, etc.

30. (a)	Received from Head Office, Scotland	17,539 08	
(b)	Received from Branch Office in Manitoba	135,522 98	
(c)	Exchange	750 02	
			153,812 08
	Totals		$570,926 17

CASH ACCOUNT.

Expenditure for the year ending 11th November, 1905, in Ontario only.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col. 4.)
1. (a)	Loaned on mortgages or realty	$58,681 23	
(b)	Loaned or invested in other securities, viz.:		
2.	(i) Bonds and stocks	177,430 34	
(e)	Insurance or taxes on property mortgaged to the Corporation	2,310 23	
			$238,421 80

D.—Management Expenses (other than foregoing).

25. (a)	Salaries, wages and fees	$9,580 00	
26. (b)	Commission or brokerage	137 50	
28. (d)	Stationery, postage, printing and advertising	767 69	
29. (e)	Law costs	222 00	
30. (f)	Rent	1,500 00	
31. (g)	Travelling expenses	40 55	
32. (h)	Registration fees	205 00	
			12,452 74

E.—Other Expenditures, viz.:

34. (a)	Transmitted to Head Office, Scotland	$229,446 83	
35. (b)	Transmitted to branch in Manitoba	78,719 97	
36. (c)	Income tax	474 50	
(d)	Exchange	75 63	
			308,716 93

F.—Balances.

37. (b)	Cash in bank	11,334 70
	Totals	$570,926 17

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 11TH NOVEMBER, 1905.

1. Amount of Debentures issued by the Corporation in Canada which will mature in 1906. None.

2. Amount of Debentures and deposit receipts issued by the Corporation elsewhere which will mature in 1906, $125,569.73.

3. Amount of other existing obligations of the Corporation which will mature in 1906. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $472,308.00.

5. Average rate of interest per annum paid by the Corporation during 1905 on deposits and debentures, about 3.60 per cent.; on debenture stock, about 3.90 per cent.

6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty and on other sources, 6.98 per cent.

7. Of the mortgages held by the Corporation $991,906.69 is on realty situate in Ontario, and $3,076,501.33 is on realty situate elsewhere.

8. Loans transferred to real estate account during 1905 (10), $8,998.19.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905, No. 16, amount $22,640.00.

10. How often are the securities held by the Corporation valued? Book value made annually, land securities being valued continuously.

12. (a) What officers of the Corporation are under bond, and for what sum respectively? None.

13. When were the accounts of the Corporation last audited? 11th November, 1905.

14. Names and addresses of the auditors respectively for 1905, and 1906 (if appointed): William Milne, Chartered accountant, and Messrs, James Meston & Co., Chartered accountants, Aberdeen, Scotland.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 30th June and 30th December. 5 per cent. on both dates. 10 per cent. per annum and a bonus of 2½ per cent. paid 30th December, 1905.

16. What is the date appointed for the Annual Meeting? 27th December, 1905.

17. Date of last Annual Meeting? 27th December, 1904.

THE GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY.

Head Office, Guelph, Ontario.

Incorporated under the Building Societies' Act (Consol. Statutes U.C. chap. 53), by declaration filed with the Clerk of the Peace for the County of Wellington, 19th January, 1876.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of The Guelph and Ontario Investment and Savings Society, of Guelph, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on corner of Cork and Wyndham Streets, in the City of Guelph, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Alexander Baine Petrie, President, Guelph;	February, 1905;	February, 1906.
Robert Melvin, Vice-President, Guelph;	"	"
David Stirton, Director, Guelph;	"	"
H. Howitt, M.D., Director, Guelph;	"	"
John M. Bond, Director, Guelph;	"	"
Charles E. Howitt, Director, Guelph;	"	"
G. D. Forbes, Director, Hespeler;	"	"
J. E. McElderry, Manager-Secretary, Guelph;	"	"

A.—Permanent capital stock: total amount authorized, $1,000,000; total amount subscribed, $820,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par Value of shares.	——		
		$	$	$	$
1. Fully called stock.....	7,000	50	350,000	350,000	.....
2. Partly " "	9,400	50	470,000	94,000	376,000
Totals.....	16,400	.....	820,000	444,000	376,000

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total called, $350,000; total paid thereon		$350,000 00
2. (b) Ordinary joint stock capital, 20 per cent. called; total called, $94,000; total paid thereon		94,000 00
4. (d) Dividends declared in respect of (1) and (2), but not yet paid		17,760 00
5. (e) Unappropriated profits in respect of (1) and (2)		5,723 21
6. (f) Reserve fund in respect of (1) and (2)		193,000 00

Liabilities to the Public.

27. Deposits payable on demand*	$647,829 46	
28. Interest on deposits, due or accrued or capitalized	9,277 73	
29. Debentures issued in Canada	666,306 26	
30. Interest due and accrued on (29)	12,268 24	
		1,335,681 69
Total liabilities		$1,996,164 90

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by the Corporation.

1. (a) Office premises at Guelph, Ont. (held in freehold)	$20,000 00	
5. (b) Freehold land (including buildings) other than foregoing	6,689 45	
		$26,689 45

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land**	1,803,540 96

C.—Debts not above enumerated for which the Corporation holds securities as follows:

14. (b) Municipal bonds or debentures owned by Society	$79,740 42	
15. (c) Public School debentures owned by Society	4,724 94	
16. (d) Debts secured by Loan Corporation debentures	3,555 00	
20. (h) Debts secured only by permanent stock or shares of the Corporation	3,404 75	
26. (n) Interest due or accrued on items (14 to (20) and not included therein	1,049 29	
		92,474 40

E.—Cash.

31. (a) On hand	$8,914 79	
32. (b) In bank, Guelph	64,545 30	
		73,460 09
Total assets		$1,996,164 90

*Note.—Deposits of $50 and under payable on demand. Over that amount subject to notice if required.

**Less amount retained to pay prior mortgages, $12,445.96.

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
2.	(i) On hand	$6,895 40	
	(ii) In bank	104,005 30	
			$110,900 70

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$383,527 87	
11.	(ii) Interest		
	(b) On other securities:—		
12.	(i) Principal	2,979 43	
13.	(ii) Interest or dividends	2,819 41	
			389,326 71

D.—Receipts from Real Estate Owned Beneficially by Corporation.

17.	(b) Rent of office building	$339 70	
			339 70

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits (including interest capitalized)	$940,800 94	
27.	(c) Borrowed on debentures	267,788 50	
			1,208,589 44

G.—Receipts from other sources, viz.:

30.	(a) Interest on bank deposit	$3,428 41	
	(b) Exchange, collection charges, etc.	199 13	
			3,627 54
	Total		$1,712,784 09

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$390,743 27	
	(b) Loaned or invested in other securities:—		
2.	(i) On loan corporation's debentures	3,530 00	
3.	(ii) On loan corporation's stock	350 00	
			$394,623 27

E.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$35,520 00	
			35,520 00

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

19.	(b) Deposits: principal, $957,748.03; interest, $20,800.66	$978,548 69	
20.	(c) Debentures issued in Canada: principal, $189,724.04; interest, $21,739.55	211,463 59	
			1,190,012 28

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees		$9,988 82	
26. (b) Commission and land valuation		2,608 80	
28. (d) Stationery, postage, printing, advertising and other office supplies		1,357 91	
29. (e) Law costs		4 40	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates		1,188 94	
31. (g) Travelling expenses		637 63	
32. (h) Registration fees, etc.		135 00	
33. (i) Other management expenditure		107 12	
E.—Other Expenditure, viz.:			
34. (a) Caretaking		224 80	
35. (b) Insurance and guarantees		83 50	
36. (c) Repairs		76 43	
Directors' fees and auditors' salaries for 1905		2,755 10	
			19,168 45
F.—Balance.			
37. (a) Cash on hand and in banks			73,460 09
Totals			$1,712,784 09

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada, which will mature in 1906 (including overdue Debentures), $122,154.39.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. Nil.
3. Amount of other existing obligations of the Corporation which will mature in 1906, other than deposits. Nil.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906 (including those payable on demand), $442,406.49.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 2.80 per cent. on debentures, 3.91 per cent.; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5.79 per cent.; on other securities, 3.65 per cent.
7. Of the mortgages held by the Corporation $1,208,033.42 is on realty situate in Ontario, and $595,507.54 elsewhere.
8. Loans written off or transferred to real estate account during 1905, None written off.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Nil.
10. Aggregate market value of the land mortgaged to the Corporation, $3,654,961.00.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum, respectively? Manager, $10,000; other officers, $10,000; also six firms of Solicitors. By Guarantee Company, with one exception.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905: J. W. Kilgour, Guelph; and J. M. Scully, F.C.A., Waterloo. For 1906: J. W. Kilgour, Guelph; J. M. Scully, F.C.A., Waterloo.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days, respectively? 2nd January and 2nd July. Rate 8 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 21st February, 1906.

AGRICULTURAL SAVINGS AND LOAN COMPANY.

Head Office, London, Ont.

Constating Instruments.

1872. Declaration of the Agricultural Investment Society and Savings Bank, under Consolidated Statutes of Upper Canada (1859) chap. 53, filed with the Clerk of the Peace for the County of Middlesex, Ontario, May 3rd, 1872.

1873. Instrument amalgamated the Society (under the above name) with the London Freehold and Leasehold Land Benefit Building Society, and with the London Union Savings, Loan and Permanent Investment Society; filed in above office, April, 1873.

1877, July 23. Order-in-Council, Canada, changing corporate name to Agricultural Savings and Loan Company.
1877, July 28. Order-in-Council, Ontario, making same change of corporate name.

Lending and borrowing powers. Derived from the successive Public General Acts of the Province:—Consolidated Statutes of Upper Canada, chap. 53; R.S.O., 1877, c. 164; R.S.O., 1887, c. 169; R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Agricultural Savings and Loan Company of London, Ont., at the 31st of December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 109 Dundas Street in the City of London, in the Province of Ontario.

The Board is constituted of five directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

W. J. Reid, President, London, Ont.;	16th February, 1905;	15th February, 1906.
Thomas Beattie, Vice-President, London;	"	"
Thomas H. Smallman, Director, London;	"	"
Moses Masuret, Director, London;	"	"
T. P. McCormick, Director, London;	"	"
C. P. Butler, Secretary, London;	"	"

A. Permanent capital stock; total amount authorized, $1,000,000; total amount subscribed, $630,200, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of Shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
		$ c.	$ c.	$ c.
1. Fully paid	12,604	50 00	630,200 00	630,200 00

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $.....; total paid thereon	$630,200 00	
4. (d) Dividends declared in respect of (1) but not yet paid	18,906 00	
5. (e) Unappropriated profits in respect of (1)	2,498 39	
6. (f) Reserve fund in respect of (1)	265,000 00	
		$916,604 39
Liabilities to the Public.		
27. Deposits payable on notice	$536,282 05	
29. Debentures payable in Canada	805,766 00	
30. Interest due and accrued on (29)	10,567 18	
31. Debentures payable elsewhere than in Canada	195,732 18	
32. Interest due and accrued on (31)	1,052 08	
39. Due on loans in process of completion or to pay assumed mortgages	22,560 48	
40. Other liabilities to the public, viz.:		
41. (a) Auditors and English agents	525 00	
		1,572,484 97
Total liabilities		$2,489,089 36

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
1. (a) Office premises situate as follows:—		
(i) At London, held in freehold		$26,000 00
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$2,399,773 61	
10. (b) Debts secured by mortgaged land held for sale	10,310 61	
		2,410,084 22
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation	$573 97	573 97
E.—Cash.		
31. (a) On hand	3,881 23	
32. (b) In bank	35,499 94	
		39,381 17
F.—Assets not hereinbefore mentioned.		
37. (a) Office furniture	$500 00	
38. (b) Rents accrued	50 00	
39. (c) Stocks	12,500 00	
		13,050 00

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 4.)
2.	(i) On hand	$2,950 48	
3.	(ii) In bank	46,179 78	
			$49,130 26

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$289,639 91	
11.	(ii) Interest	120,995 56	
	(b) On other securities:—		
13.	(ii) Interest or dividends	33 44	
			410,668 91

D.—Receipts from Real Estate Owned Beneficially by Corporation.

17.	(b) Rents, offices	$2,565 00	2,565 00

E.—Miscellaneous.

18.	(a) Commission refunded and sundry special receipts...	493 87	493 87

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits, not including $17,523.09 interest capitalized	895,305 46	
27.	(c) Borrowed on debentures	478,744 92	
			1,374,050 38

G.—Receipts from other sources, viz.:

30.	Bank interest, etc.	$1,152 87	1,152 87
	Totals		$1,838,061 29

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col. 4.)
1.	(a) Loaned on mortgages of realty, less amount retained to pay prior mortgages	$303,861 77	
7.	(b) Incumbrances on realty paid off (assumed mortgages)	11,171 23	
			$315,033 00

B.—Expended on Stock Account.

8.	Dividends on permanent stock	$37,812 00	37,812 00

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

19.	(b) Deposits: Principal, $922,813.51; interest, $458.59	$923,272 10	
20.	(c) Debentures payable in Canada: Principal, $424,959; interest, $32,368.17	457,327 17	
21.	(d) Debentures payable elsewhere: Principal, $41,609.98; interest, $7,210.60	48,820 58	
			1,429,419 85

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees		$7,385 00	
26. (b) Commission or brokerage, etc.		4,518 07	
28. (d) Stationery, postage, printing and advertising		620 52	
29. (e) Law costs		117 21	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates.		2,378 29	
31. (g) Travelling expenses		1,129 15	
32. (h) Registration fee		155 00	
			16,303 24

E.—Other Expenditure.

34. (a) Repairs to Company's building	$112 03	112 03

F.—Balance.

37. (a) Cash on hand and in banks	39,381 17	39,381 17
Totals		$1,838,061 29

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation payable in Canada which will mature in 1906, $355,648.00.
2. Amount of debentures issued by the Corporation payable elsewhere which will mature in 1906, $6,833.33.
3. Amount of other existing obligations of the Corporation which will mature in 1906, exclusive of deposits. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $328,908.73.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3.328 per cent.; on debentures, 4.05.
6. Average rate of interest received by the Corporation during 1905, on mortgages of realty, 5.412 per cent.
7. Of the mortgages held by the Corporation, $2,410,084.22 is on realty situate in Ontario, and none on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $4,810.61.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 4; amount, $5,568.67.
10. Aggregate market value of the land mortgaged to the Corporation, $5,020,097.00.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $10,000; Accountant, $2,000; Teller, $15,000; Ledger-keeper, $2,000; Inspector, $2,000. All by Guarantee Bonds, except $5,000.
13. When were the accounts of the Corporation last audited? Quarter ending 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906. For 1905, Geo. F. Jewell, F.C.A., and Andrew Dale. For 1906, Geo. F. Jewell, F.C.A., and Andrew Dale.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 2nd January and 2nd July at rate of six per cent. per annum.
16. What is the date appointed for the Annual Meeting? 15th February, 1906.
17. Date of last Annual Meeting? 16th February, 1905.

THE LANDED BANKING AND LOAN COMPANY.

Head Office, Hamilton, Ontario.

Incorporated under the Building Societies Acts, Consol. Stat. U.C., chap. 53, by declaration filed with the Clerk of the Peace for the County of Wentworth, 16th December, 1876.

The lending and borrowing powers are governed by the Loan Corporations Act, R. S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Landed Banking and Loan Company of Hamilton, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 31 James Street south, in the City of Hamilton, in the Province of Ontario.

The Board is constituted of six directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Matthew Leggat, President, Hamilton;	15th February, 1905;	21st February, 1906.
John Waldie, Vice-President, Toronto;	"	"
Hon. Thos. Bain, Director, Dundas;	"	"
Samuel Barker, M.P., Director, Hamilton;	"	"
Charles Mills, Director, Hamilton;	"	"
C. S. Scott, Director, Hamilton;	"	"
C. W. Cartwright, Treasurer, Hamilton;	"	"

A. Permanent Capital Stock: Total amount authorized, $700,000; total amount subscribed, $700,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	———		
		$	$	$	$
Fully paid.....	7,000	100	700,000	700,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $700,000; total paid thereon	$700,000 00	
4. (d) Dividends declared in respect of (1) but not yet paid	21,000 00	
5. (e) Unappropriated profits in respect of (1)	8,365 01	
6. (f) Reserve fund in respect of (1)	270,000 00	
		$999,365 01
Liabilities to the Public.		
27. Deposits payable on notice	$406,375 10	
28. Interest on deposits, due or accrued or capitalized	271 59	
29. Debentures issued in Canada	737,930 67	
30. Interest due and accrued on (29)	9,838 57	
31. Debentures issued elsewhere than in Canada	335,665 12	
32. Interest due and accrued on (31)	1,899 98	
40. Other liabilities to the public, viz.:		
41. (a) Directors, auditors, valuators, etc.	2,373 40	
		1,494,354 43
Total liabilities		$2,493,719 44

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property owned Beneficially by Corporation.		
5. (b) Freehold land (including buildings) other than foregoing		$40,800 22
B.—Debts secured by mortgages of land.		
9. (a) Debts (other than 10) secured by mortgages of land	$2,231,608 00	
10. (b) Debts secured by mortgaged land held for sale	20,576 12	
		2,252,184 12
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$112,711 49	
15. (c) Debts secured by public school debentures	3,360 00	
20. (h) Debts secured only by permanent stock or shares of the Corporation	7,697 53	
22. (j) Debts secured by bonds, stocks, etc.	14,104 46	
		137,873 48
E.—Cash.		
31. (a) On hand	$1,208 44	
32. (b) In banks	25,317 84	
		26,526 28
F.—Assets not hereinbefore mentioned.		
37. (a) Company's building	$16,000 00	
39. (c) Hamilton Gas Light Co. bonds	20,335 34	
		36,335 34
Total assets		$2,493,719 44

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Cash (not already shown under (1)):		
2.	(i) On hand		$143 84
3.	(ii) In bank		62,901 68

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:		
10.	(i) Principal		
11.	(ii) Interest		
12.	(i) Principal	$592,515 90	592,515 90
13.	(ii) Interest or dividends		
	(b) On other securities:		

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	871,935 71
27.	(c) Borrowed on debentures	207,650 63

G.—Receipts from other sources, viz.:

30.	(a) Sundries	493 39
	Totals	$1,735,641 15

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty and other securities		$573,090 03

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock		42,000 00

C.—Borrowed money (other than foregoing) or Interest thereon paid, viz.:

18.	(a) Bank account (interest)		1,420 61
19.	(b) Deposits: principal, $892,401.21; interest, $3,698.12		896,099 33
20.	(c) Debentures issued in Canada: principal, $113,589.24; interest, $28,012.90		141,602 14
21.	(d) Debentures issued elsewhere: principal, $4,197.50; interest, $12,748.69		16,946 19

D.—Management Expenses other than foregoing.

25.	(a) Salaries, wages and fees	$9,636 33	
26.	(b) Commission or brokerage	2,961 30	
28.	(d) Stationery, postage, printing and advertising	907 02	
29.	(e) Law costs	178 27	
30.	(f) Fuel, rent, taxes (other than 7 and 32) and rates	1,600 00	
31.	(g) Travelling expenses	4,116 55	
32.	(h) Registration fees and taxes	1,040 00	
			20,439 47

CASH ACCOUNT.—Continued

E.—Other Expenditures, viz.:

34. (a) Debenture expenses		1,044 45
36. (c) Office building		16,472 65

F.—Balance.

37. (a) Cash on hand and in banks	26,526 28
Total	$1,735,641 15

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $259,784.79.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $45,990.00.
3. Amount of other existing obligations of the Corporation which will mature in 1906, $406,375.10.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, approximately, $200,000.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3.256 per cent.; on debentures, 4.06 per cent.; on debenture stock, nil.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 6.353 per cent.; on other securities, 4.331 per cent.
7. Of mortgages held by the Corporation, $938,170.62 is on realty situate in Ontario, and $1,293,437.38 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. Nil.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 3; amount, $6,457.64.
10. Aggregate market value of the land mortgaged to the Corporation, $4,386,722.00.
11. How often are the securities held by the Corporation valued? Yearly or oftener.
12. (a) What officers of the Corporation are under bond and for what sum, respectively? Treasurer, $10,000; accountant and teller, $5,000 (each); ledger keeper and inspectors, $2,000 (each).
13. When were the accounts of the Corporation last audited? January, 1906.
14. Names and addresses of the auditors, respectively, for 1905 and 1906. For 1905: W. F. Findlay, F.C.A., and Wm. Marshall.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days, respectively? 1st January and 1st July. 6 per cent. per annum.
16. What is the date appointed for the Annual Meeting? First Monday in February.
17. Date of last Annual Meeting? 15th February, 1905.

THE SIMCOE LOAN AND SAVINGS COMPANY.

Head Office, Barrie, Ontario.

The declaration of incorporation was filed with the Clerk of the Peace for the County of Simcoe on the 18th April, 1896. The incorporation was effected under the Building Societies Act, R.S.O., 1887, c. 169, s. 2, as amended by 56 V., c. 31, s. 1, which added to the said section 2, subsection 3, as follows:—

"(3) No society constituted or incorporated under this section after the first day of June, 1893, shall have power to loan money or to transact a loaning business or carry on its operations outside the limits of the County in which the society is constituted or incorporated."

By virtue of the above provision, which was continued by the Loan Corporations Act, R.S.O., 1897, c. 205; s. 8 (3, 4), the Company was until 31st May, 1899, a Local Loan Corporation, limited in its operations to the County of Simcoe. The Company having fulfilled the requirements of the said section, was, by Letters Patent of Ontario, bearing date 31st May, 1899, relieved from the above restriction of its operations.

The lending and the borrowing powers are governed by the Loan Corporations Act.

Annual Statement

Of the conditions and affairs of the Simcoe Loan and Savings Company of Barrie, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 95 Dunlop Street, in the Town of Barrie, in the Province of Ontario.

The Board is constituted of five directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

J. H. Plummer, President, Toronto; 30th January, 1905; 30th January, 1906.
C. H. Ross, Vice-President, Barrie, Ont.; " "
Frank Plummer, Director, Toronto; " "
Geo. Ball, Director, Barrie, Ont.; " "
O. H. Lyon, Managing Director, Secy., Barrie, Ont.

A. Permanent capital stock; total amount authorized, $250,000; total amount subscribed, $110,050, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value.	——		
		$	$	$	$
1. Partly called stock.....	2,201	50	110,050	105,050	5,000

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total called, $110,050; total paid thereon	$105,050 00	
6. (f) Reserve fund in respect of (1)	4,923 41	
		$109,973 41

Liabilities to the Public.

27. Deposits payable on notice	$86,279 77	
29. Debentures issued in Canada	75,000 00	
30. Interest due and accrued on (29)	1,446 58	
37. Owing to banks (including interest due and accrued)...	4,197 58	
		166,923 93
Total liabilities		$276,897 34

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	$117,010 23

C.—Debts not above enumerated for which the Corporation holds securities as follows:

22. (j) Debts secured by railway bonds	$32,745 21	
23. (k) Life insurance policies	10,017 18	
25. (m) Debts secured by light and power bonds	9,952 25	
		52,714 64

D.—Unsecured Debts.

27. (a) Temporary loans	$172 01	172 01

E.—Cash.

31. (a) On hand	2,076 41	2,076 41

F.—Assets not hereinbefore mentioned.

37. (a) Insurance company stock	$7,462 50	
38. (b) Electric Tramway bonds	37,538 35	
39. (c) Trust Company stock	399 72	
40. (d) Railway bonds	16,539 72	
41. (e) Light and power bonds	42,983 76	
		104,924 05
Total assets		$276,897 34

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 4.)
	(b) Cash (not already shown under (1)): —		
	(i) On hand	$860 46	
3.	(ii) In bank	13,055 30	
			$13,915 76
	C.—Receipts on account of Investments, Loans or Debts.		
	(a) On mortgages of realty: —		
10.	(i) Principal	$13,480 73	
11.	(ii) Interest	6,265 80	
	(b) On other securities: —		
12.	(i) Principal	47,625 19	
13.	(ii) Interest or dividends	6,521 26	
			73,892 98
	E.—Miscellaneous.		
18.	(a) Commission, brokerage or remuneration as corporate agent, trustee, etc.	$286 78	286 78
	F.—Borrowed Money.		
25.	(a) Bank or other advances, discounts or overdrafts (maximum overdraft)	$6,436 00	
26.	(b) Borrowed by taking deposits	178,426 12	
29.	(e) Borrowed otherwise; bank overdraft, 31st December, 1905	4,197 58	
			189,059 70
	G.—Receipts from other sources, viz.:		
30.	(a) Refund on loss written off on mortgage	$251 32	251 32
	Total		$277,406 54

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total (Col. 4.)
1.	(a) Loan on mortgages of realty	$10,400 00	
	(b) Loaned or invested in other securities	76,035 89	
			$86,435 89
	B.—Expended on Stock Account.		
8.	Dividends paid on permanent stock	$5,252 50	5,252 50
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:		
18.	(a) Bank account (principal and interest)	$6,484 75	
19.	(b) Deposits: Principal, $168,584.99; interest, $2,905.77	171,490 76	
20.	(c) Debentures issued in Canada, interest	3,000 00	
			180,975 51

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	$1,599 96	
26.	(c) Commission or brokerage	285 08	
28.	(d) Stationery, postage, printing and advertising	69 53	
30.	(f) Fuel, rent, taxes (other than 7 or 32) and rates	212 75	
31.	(g) Travelling expenses	38 00	
32.	(h) Registration fee	123 90	
33.	(i) Other management expenditure	165 00	
			2,494 22

E.—Other Expenditure.

34.	(a) Temporary loans	$172 01	172 01

F.—Balances.

37.	(a) Cash on hand	$2,076 41
	Totals	$277,406 54

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $75,000.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $19,085.50.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3¾ per cent.; on debentures, 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5½ per cent.; on other securities, 5 per cent.
7. Of the mortgages held by the Corporation, all are on realty situate in Ontario.
8. Loans written off or transferred to real estate account. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation, $215,000.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum respectively? None.
13. When were the accounts of the Corporation last audited? January, 1906.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905, C. A. F. Gregory and C. B. Narroway, Barrie. For 1906, not yet appointed.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June, 2½ per cent.; and 31st December, 2½ per cent.
16. What is the date appointed for the Annual Meeting? 30th January, 1906.
17. Date of last Annual Meeting? 30th January, 1905.

CANADA PERMANENT MORTGAGE CORPORATION.

Head Office, Toronto, Ont.

Constating Instruments.

This Company was under the provisions of the special Act of Ontario, 63 V. c. 129, formed by the amalgamation of the Canada Permanent Loan and Savings Company, the Western Canada Loan and Savings Company, the Freehold Loan and Savings Company, and the London and Ontario Investment Company: 63 Vic. c. 129 (Ont.) See also special Act of Canada, 62 V. c. 101 (D.)

Annual Statement

Of the condition and affairs of the Canada Permanent Mortgage Corporation of Toronto at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at Nos. 14 to 18 Toronto Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of eleven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

W. H. Beatty, President, Toronto;	February, 1905;	February, 1906.
J. Herbert Mason, Chairman of Board of Directors; Toronto;	"	"
W. G. Gooderham, 1st Vice-President, Toronto;	"	"
W. D. Matthews, 2nd Vice-President;	"	"
Ralph K. Burgess, Director;	"	"
Geo. W. Monk, "	"	"
S. Nordheimer, "	"	"
Frederick Wyld, "	"	"
Geo. F. Galt, Director, Winnipeg, Man.;	"	"
R. T. Riley, " "	"	"
J. M. Robinson, " St. John, N.B.;	"	"
R. S. Hudson, John Massey, Joint General Managers, Toronto;	"	"
George H. Smith, Secretary, Toronto;	"	"

A. Permanent capital stock; total amount authorized, $20,000,000; total amount subscribed, $6,000,000, as more particularly set out in Schedule A. hereto.

Schedule A.

Fixed and Permanent Capital Stock.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining uncalled.
		$	$	$	$
1. Fully called and paid...	600,000	10	6,000,000	6,000,000	

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders.

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total called and paid...		$6,000,000 00
4. (d) Dividends declared in respect of (1), but not yet paid		178,604 40
5. (e) Unappropriated profits in respect of (1)		44,708 50
6. (f) Reserve Fund in respect of (1)		2,200,000 00
		$8,423,312 90

Liabilities to the Public.

27 Deposits payable on demand or 30 days' notice at option of Corporation, $1,274,817 57; on notice, $2,168,516.11	$3,443,333 68	
28. Interest on deposits capitalized and included in No. 27.		
29. Debentures issued and payable in Canada	3,818,134 37	
30. Interest due and accrued on (29)	42,600 00	
31. Debentures issued in Canada payable elsewhere	9,004,384 63	
32. Interest due and accrued on (31)	44,000 00	
33. Debenture stock issued in Canada and payable elsewhere	438,000 00	
34. Interest due and accrued on (33)	8,760 00	
40. Other liabilities to the public, viz.:		
41. (a) Commission and sundry unpaid accounts, etc ...	18,588 97	
		16,817,801 65
Total liabilities		$25,241,114 55

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a) Office premises situate as follows:—		
2. (i) At Toronto held in freehold	$243,986 71	
3. (ii) At Winnipeg, held in freehold	88,789 09	
4. (iii) At St. John, N.B., held in freehold	35,841 34	
(iv) At Regina, Sask., held in freehold.....	4,376 05	
5. (b) Freehold land (including other than foregoing) ...	600 00	
		$373,593 19

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	$22,136,164 24	
10. (b) Debts secured by mortgaged land held for sale.....	16,282 48	
11. (c) Interest due and accrued on items 9 and 10 and not included therein	321,104 17	
		22,473,550 89

BALANCE SHEET.—Continued.

C.—Debts not above enumerated for which the Corporation holds securities as follows:

14.	(b) Municipal bonds or debentures owned by Corporation	$217,297 26	
15.	(c) Public School Debentures owned by Corporation	59,622 96	
16.	(d) Debenture stock owned by Corporation	19,221 65	
17.	(e) Debts secured by stocks or bonds other than municipal or school, owned by Company	138,767 62	
20.	(h) Debts secured only by Permanent Stock or Shares of the Corporation	191,600 20	
22.	(j) Advances on bonds and stocks not owned by Corporation	1,314,584 27	
			1,941,093 96

E.—Cash.

31.	(a) On hand	$24,293 01	
32.	(b) In banks in Canada	416,417 02	
	In banks in England	12,166 48	
			452,876 51
	Total assets		$25,241,114 55

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

2.	(i) On hand	$35,025 64	
3.	(ii) In bank	318,982 97	
			$354,008 61

B.—Sums received Wholly or Partly on Capital Stock:—

4.	(a) Receipts on Joint Stock Permanent Capital	$48,650 00	
5.	(b) Premiums on (4)	12,649 00	
			61,299 00

C.—Receipts on account of Investments, Loans and Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal and charges	$2,924,112 14	
11.	(ii) Interest	1,284,287 28	
	(b) On other securities:—		
12.	(i) Principal	3,009,527 79	
13.	(ii) Interest	75,295 40	
			7,293,222 61

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	$3,617,160 27	
27.	(c) Borrowed on debentures	933,519 16	
			4,550,679 43

G.—Receipts from other Sources.

30.	(a) Bank interest and exchange	$6,504 08	6,504 08
	Totals		$12,265,713 73

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$3,786,078 70	$3,786,078 70
	(b) Loaned or invested in other securities:—		
2.	(i) Loans on bonds and stocks, etc	2,834,612 07	
3.	(ii) Loans on this Corporation's stock	122,306 18	
4.	(iii) Bonds purchased	108,927 35	
6.	(c) Real estate purchased and alterations thereto	38,193 74	
			3,104,039 34

B.—Expended on Stock Account.

8.	Dividend paid on permanent stock	357,081 00

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

	Bank Interest and exchange	$494 13	
18.	(a) Bank account (overdraft 31st December, 1904)	23,818 62	
19.	(b) Deposits: Principal and interest	3,015,635 45	
20.	(e) Debentures payable in Canada: Principal, $388,810.31; interest, $149,938.29	538,748 60	
21.	(c) Debentures payable elsewhere: Principal, $344,418.36; interest, $350,923.99	695,342 85	
23.	(f) Debenture stock issued in Canada, interest payable elsewhere	16,803 10	
			4,290,842 75

D.—Management Expenses (other than foregoing).

27.	(c) Advances to agents for commissions, etc	$47,467 38	
28.	(d) Stationery, postage, printing, advertising, salaries, travelling expenses, inspection directors' and auditors' fees, etc	216,900 50	
29.	(e) Law costs	562 25	
32.	(h) Registration fees Municipal and Government taxes, etc	8,060 99	
			272,991 12

E.—Other Expenditure, viz.:

33.	(a) Corporation's buildings, rent and expenses account	1,804 31

D.—Management Expenses (other than foregoing).

37.	(a) Cash on hand and in bank	452,876 51
	Totals	$12,265,713 73

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of Debentures issued by the Corporation in Canada which will mature in 1906, $1,282,480.56.

2. Amount of Debentures issued by the Corporation in Canada, payable elsewhere, which will mature in 1906, $2,031,268 26.

3. Amount of other existing obligations of the Corporation which will mature in 1906, excluding deposits. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906 approximately, $5,000,000.

5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3.50 per cent.; on debentures 3.883 per cent.; on debenture stock 4 per cent.

6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty and other securities, 6.0558 per cent.

7. Of the mortgages held by the Corporation $10,198,233.75 on realty situate in Ontario, and $12,275,317.14 is on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 105; amount, $223,093.49.

10. Aggregate market value of the land mortgaged to the Corporation, $44,000,000, approximately.

11. How often are the securities held by the Corporation valued? Once a year or oftener if necessary.

12. (a) What officers of the Corporation are under bond and for what sum respectively? All officers and employees holding responsible positions give bonds or security satisfactory to the Corporation.

13. When were the accounts of the Corporation last audited? As at December 31, 1905.

14. Names and addresses of the auditors respectively for 1905, 1906 (if appointed). For 1905 and 1906: Henry W. Barber, F.S.A.A., and A. E. Osler, O.C.A., Toronto.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 2nd January and 2nd July. 6 per cent. or 3 per cent., half yearly.

16. What is the date appointed for the Annual Meeting? 2nd February, 1906.

17. Date of last Annual Meeting? 7th February, 1905.

THE BRITISH CANADIAN LOAN AND INVESTMENT COMPANY, LIMITED.

Head Office, Toronto, Ont.

Constating Instruments.

Incorporated on 12th April, 1876, by Special Act of Canada, 39 V., c. 57, which was amended by 40 V. (1877), c. 76 (D); and by 50-51 V., c. 110 (D).

For the lending powers. See 39 V. (1876), c. 57 (D), s. 3, as amended by 40 V., c. 76 (D).

As to the agency and guarantee powers. See 40 V. (1877), c. 76 (D), secs. 1, 6, 7.

As to the borrowing powers. See 50-1 V. 1887), c. 110 (D), secs. 1, 6, 7.

As to the lending and the borrowing powers. See also L. Corp. Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the British Canadian Loan and Investment Company (Limited), of Toronto, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 24 Adelaide Street East, in the City of Toronto, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

A. H. Campbell, President, Toronto, Ont.; 3rd February, 1905; 7th February, 1906.
Sir Henry M. Pellatt, Vice-Pres., Toronto, Ont.; 23rd Nov., 1905; "
Samuel Trees, Director, Toronto, Ont.; " "
W. R. Brock, Director, Toronto, Ont.; " "
Wm. Ince, Jr., Director, Toronto, Ont.; " "
A. H. Campbell, Jr., Director, Toronto, Ont.; " "
Edward R. Greig, Toronto, Ont.; " "
Ernest S. Ball, Manager, Toronto, Ont;

A. Permanent capital stock; total amount authorized, $5,000,000; total amount subscribed, $2,000,000.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Private Acts.

Last call made: Date of issue. Rate per cent.: Twenty. Gross amount, $398,581.87. Amount paid thereon, $398,581.87.

Description.	No of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		$	$	$ c.	$ c.
1. 20 per cent. called.....	20,000	100	2,000,000	398,581 87	1,601,418 13
Total.....	20,000		2,000,000	398,581 87	1,601,418 13

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital, 20 per cent. called; total called, $398,581.87; total paid thereon	$398,581 87	
4. (d) Dividends declared in respect of (2) but not yet paid	9,964 55	
5. (e) Unappropriated profits in respect of (2)	12,386 37	
6. (f) Reserve fund in respect of (2)	60,000 00	
		$480,932 79
Note.—Liabilities reported in 1904 under A, but written off in 1905, (not extended) $9,964.55.		
Liabilities to the Public.		
31. Debentures issued elsewhere than in Canada	$154,560 60	
32. Interest due and accrued on (31)	938 29	
40. Other liabilities to the public, viz.:		
41. (a) Due agents in Edinburgh	412 41	
43. (c) Sundry amounts due to borrowers and customers	428 95	
		156,340 25
Total		$637,273 04

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
5. (b) Freehold land (including buildings) other than foregoing		$21,664 66
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$324,398 96	
10. (b) Debts secured by mortgaged land held for sale	8,297 35	
11. (c) Interest due or accrued on items 9 and 10 and not included therein	9,684 52	
		342,380 83
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
15. (c) Debts secured by public school debentures	$990 00	
22. (j) Debts secured by collateral securities (stocks)	245,314 01	
23. (k) Debts secured by mortgages, being disbursements repayable by borrowers	391 78	
26. (n) Interest due or accrued on items 15, 22 and 23 and not included therein	33 00	
		246,728 79
E.—Cash.		
32. (b) In banks:		
In Canada	$7,043 13	
In Britain	4,396 65	
		11,439 78
F.—Assets not hereinbefore mentioned.		
37. (a) Stock in Royal Bank of Scotland, London, England		15,058 98
Total assets		$637,273 04

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

2.	(i) On hand	$1,151 35	
3.	(ii) In bank	41,374 63	
			$42,525 98

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$111,820 47	
11.	(ii) Interest	38,832 85	
	(b) On other securities:—		
12.	(i) Principal on collaterals (stocks)	404,735 60	
13.	(ii) Interest or dividends (included in No. 11).		
			555,388 92

D.—Receipts from Real Estate Owned Beneficially by Corporation.

16.	(a) Sales	$1,200 00	
17.	(b) Rents	212 00	
			1,412 00

E.—Miscellaneous.

18.	(a) Commission or brokerage	$355 91	
19.	(b) Premium or bonus on loans	12 76	
			368 67

G.—Receipts from other sources, viz.:

30.	(a) Agents in Great Britain	$500 45	
	(b) Received from sundry persons	6,185 32	
	(c) Disbursements repaid by mortgagors	2,025 33	
			8,711 10
	Totals		$608,406 67

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$176 92	
	(b) Loaned or invested in other securities, viz.:		
2.	(i) On collaterals (stock loans)	367,220 48	
			$367,397 40
7.	(d) Incumbrances on realty paid off	$6,247 39	
	(e) Insurance or taxes advanced on property mortgaged to the Company	2,201 33	
			8,448 72

B.—Expended on Stock Account.

8.	Dividends on permanent stock	$19,929 10	19,929 10

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

21.	(d) Debentures issued elsewhere: Principal, $180,261.33; interest, $10,906.87	$191,168 20	191,168 20

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).		
25. (a) Salaries, wages and fees, and directors' and auditors' fees	$3,876 66	
26. (b) Commission or brokerage	326 33	
27. (c) Advances to agents	161 34	
28. (d) Stationery, postage, printing and advertising	189 71	
29. (e) Law costs	950 00	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	951 98	
31. (g) Travelling expenses	16 45	
33. (i) Other management expenditure	458 37	
(j) Scottish expenses	483 06	
		7,413 90
E.—Other expenditures, viz.:		
34. (a) Taxes and repairs on properties owned beneficially by the Company	$1,484 58	
35. (b) On Contingent Account	887 25	
36. (c) Exchange	237 74	
		2,609 57
F.—Balance.		
37. (a) Cash on hand and in banks		11,439 78
Totals		$608,406 67

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. $154,560.60.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Estimated, $250,707.63.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none; on debentures, 3¾ per cent.; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, and on other securities, 5.85 per cent.
7. Of the mortgages held by the Corporation, $270,096.16 is on realty situate in Ontario, and $62,600.15 on realty elsewhere.
8. Loans written off or transferred to real estate account during 1905. Nil.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Nil.
10. Aggregate market value of land mortgaged to the Corporation. Estimated, $678,759.93.
11. How often are the securities held by the Corporation valued? At end of the Company's financial year.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $5,000; Accountant, $2,000.
    (b) By Guarantee Company.
13. When were the accounts of the Corporation last audited? 31st December, 1905.
14. Names and addresses of the auditors respectively in 1905 and 1906. For 1905, H. W. Eddis, F.C.A., Toronto, and T. McCleary, Toronto. For 1906, not yet appointed.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June and 31st December; 5 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 7th February, 1906.
17. Date of last Annual Meeting? 1st February, 1905.

THE CREDIT FONCIER FRANCO-CANADIEN.

Head Office, 30 St. James St., Montreal.

As to the Paris Board of Management ("Paris Committee,") see 43 4 V., c. 60 (Q.), secs. 30-35. 47 V., c. 62 (Q.), Sched. A., Art. 51, enacts as follows: "The general meetings shall be held before the 31st of May in each year, either at the head office or at Paris in France, according as there may be more shares to order held and stock certificates to bearer deposited in the Province of Quebec or in France, thirty days before the meeting."

Agent for Ontario: William Edwin Long, Toronto.

Constating Instruments.

43-4 V., c. 60, Province of Quebec: An Act to incorporate the Company. Schedule A to the Act contains the original constitution and laws of the Company: See Act of Quebec (1884), 47 V., c. 52, infra.

44 V., c. 58, Dominion of Canada. Section 13 defines the Company's borrowing powers. (See also 62-63 Vic., c. 41 (D), s. 20.)

44 V., c. 51, Province of Ontario, empowers the Company to establish branch offices in Ontario, to lend money, hold real estate in the Province, etc.

45 V., c. 84, Province of Quebec, amends 43-4 Vic., c. 60 (Q.).

46 V., c. 85, Dominion of Canada, assimilates the powers of the Company to those of other Loan Companies.

47 V., c. 62, Province of Quebec. Schedule A to the Act contains the revised constitution and laws of the Company.

55-56 V., c. 29 (D. Criminal Code, 1892), by sec. 205 (6 d) exempts the Company from the general law prohibiting lotteries.

63 V. (1900), c. 74, Province of Quebec. An Act to amend the Charter of the Credit Foncier Franco-Canadien.

Annual Statement

Of the condition and affairs of the Credit Foncier Franco-Canadien (Loan Company) of Montreal, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 30 St. James Street, in the City of Montreal, in the Province of Quebec.

The chief agency for Ontario is situated at 73 Victoria Street, in the City of Toronto, in the Province of Ontario.

The chief agent and attorney for Ontario is Wm. Edwin Long, and his address is Toronto, in the Province of Ontario.

The Board is constituted of eleven directors holding office for three years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:—

George Brolemann, Hon. President, Paris, France;	May, 1904;	May, 1907
J. H. Thors, President, Paris, France;	" 1903;	" 1906
Hon. Mr. Justice Ouimet, Vice-President, Montreal;	" 1903;	" 1906
J. E. Moret, Director, Paris, France;	" 1904;	" 1907
Count J. de Camondo, Director, Paris, France;	" 1904;	" 1907
A. Denfert Rochereau, Director, Paris, France;	" 1905;	" 1908
G. de Molinari, Director, Paris, France;	" 1905;	" 1908
H. Laporte, Director, Montreal;	" 1905;	" 1908
Hon. A. R. Angers, Director, Montreal;	" 1904;	" 1907
E. Persillier Lachapelle, M.D., Montreal;	" 1903;	" 1906
P. A. Cherami, Paris, France;	" 1905;	" 1908
M. Chevalier, Manager, Montreal.		
T. R. Nelson, Secretary, Montreal.		

A.—Permanent capital stock: Total amount authorized, $4,784,689; total amount subscribed, $4,784,689, as more particularly set out in Schedule A hereto.

SCHEDULE A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Act or Private Acts.
Last call made; Date, January, 1905; Rate per cent., 12½.
Gross amount, $602,979.20; Amount paid thereon, $602,979.20.

Description.	No. of shares.	Par value of hares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		francs	$ c.	$ c.	
2. 37½ per cent. called..	50,000	500	4,784,689 00	1,799,151 45	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

2. (b) Ordinary joint stock capital, 37½ per cent. called; total called, $1,799,151 45; total paid theron	$1,799,151 45		
4. (d) Dividend declared in respect of (2), but not yet paid	3,750 21		
5. (e) Unappropriated profits in respect of (2), (29), (31)...	226,834 89		
6. (f) Reserve fund in respect of (2), (29), (31)	106,441 39		
7. (g) Contingent fund in respect of (2), (29), (31) ...	294,922 23		
		$2,431,100 17	

Liabilities to the Public.

29. Debentures issued in Canada	$76,328 71		
30. Interest due and accrued on (29)	1,962 50		
31. Debentures issued elsewhere than in Canada	9,450,862 30		
32. Interest due and accrued on (31)	77,785 89		
39. Due on loans in process of completion or to pay assumed mortgages	259,607 69		
40. Other liabilities to the public, viz.:			
41. (a) Due on debentures and coupons not yet presented	23,157 28		
42. (b) Sundries	8,304 14		
		9,898,008 51	
Total liabilities		$12,329,108 68	

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a) Office premises situate as follows:...			
2. (i) At Montreal, held in freehold	$112,325 30		
3. (ii) At Quebec	14,000 00		
4. (iii) At Edmonton	21,334 28		
5. (b) Freehold land (including building) other than foregoing	32,345 71		
		$180,005 29	

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	$10,916,418 00		
11. (c) Interest due or accrued on item 9 and not included therein	107,194 64		
		11,023,612 64	

BALANCE SHEET.—Continued.

C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by Municipal Bonds or Debentures...	$332,954 08	
15. (c) Debts secured by Public School Debentures	4,111 72	
22. (j) Debts secured by debentures of incorporated companies	195,987 13	
23. (k) Debts secured by seigniorial rentes	87,860 97	
24. (l) Debts secured by stock of incorporated companies	3,500 00	
25. (m) Call loans	251,161 87	
		875,575 77
E.—Cash.		
31 (a) On hand	$464 50	
32. (b) In banks:		
In France	19,004 94	
In Canada	206,507 64	
		225,977 08
F.—Assets not hereinbefore Mentioned.		
40. (d) Sundries		23,937 90
Total assets		$12,329,108 68

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

For the Province of Ontario only.

A.—Balance from 31st December, 1904.		
(b) Cash not already shown under (1):	(Col. 1.)	(Total Col. 4.)
3. On hand and in bank	.....	$22,145 24
C.—Receipts on account of Investments, Loans or Debts.		
(a) On mortgages of realty:—		
10. (i) Principal	$41,904 38	
11. (ii) Interest	37,653 72	
(iii) Insurance, etc., advanced borrowers, and repaid	1,773 75	
(b) On other securities:		
12. (i) Principal	100,000 00	
13. (ii) Interest or dividends	5,936 22	
		187,268 07
D.—Receipts from Real Estate Owned Beneficially by the Corporation.		
17. (b) Rents	.....	43 00
E.—Miscellaneous.		
9. (b) Premium or bonus on loans	.....	345 28
8. (a) Commission, brokerage, etc.		
G.—Receipts from other sources.		
30. (a) Received from Head Office	.....	395,020 00
Total		$604,821 59

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

For the Province of Ontario only.

1.—Expended on Corporation Account.		
A.—Sums Loaned or Invested on Capital Account.		
	(Col. 1.)	(Total Col. 4.)
1. (a) Loaned on mortgages of realty	$324,410 71	

CASH ACCOUNT.—Continued.

	(b) Loaned or invested in other securities, viz.:—		
2.	(i) Short Date Loan	250,000 00	
7.	(e) Insurances, etc., advanced on property mortgaged to the Corporation	1,715 03	
			$576,125 74
	D.—Management Expenses (other than foregoing).		
25.	(a) Salaries, wages and fees	$3,584 81	
26.	(b) Commission or brokerage	1,099 06	
28.	(d) Stationery, postage, printing and advertising	329 41	
29.	(e) Law costs	5 00	
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	559 80	
31.	(g) Travelling expenses	114 77	
32.	(h) Registration fees	300 00	
33.	(i) Ontario tax	438 75	
			6,431 60
	E.—Other Expenditure, viz.:		
34.	(a) Repairs to property		60 00
	F.—Balance.		
37.	(b) Cash on hand and in banks		22,204 25
	Total		$604,821 59

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, no deposits; on debentures, about 4 per cent.; on debenture stock, no debenture stock.
6. Average rate of interest per annum received by Corporation during 1905. On mortgages of realty, about 5 per cent.; on other securities, same.
7. Of the mortgages held by the Corporation, $875,503 33 is on realty situate in Ontario, and $10,040,914.67 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $850.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No., 1; amount, $850.
10. Aggregate market value of the land mortgaged to the Corporation. About $22,000,000.
11. How often are the securities held by the Corporation valued? At no regular periods.
12. (a) What officers of the Corporation are under bond and for what sum respectively? General Manager to the extent of 100 shares of the Company's stock, and the directors to the extent of 50 shares each.
13. When were the accounts of the Corporation last audited? February, 1905.
14. Names and addresses of the auditors for 1905. Hon. A. Desjardins and J. O. Gravel, Montreal, Que. For 1906: Hon. A. Desjardins and J. O. Gravel, Montreal, Que.
15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividends were paid on those days respectively: 1st June, 1905, at the rate of fcs. 8 per share of fcs. 125 paid up on fcs. 500 shares, as at 31st December, 1905.
16. What is the date appointed for the Annual Meeting? Between the 20th and 31st of May.
17. Date of last Annual Meeting? 24th May, 1905.

THE IMPERIAL LOAN AND INVESTMENT COMPANY OF CANADA.

Head Office, Toronto. (38 Vic. c. 62 (D) s. 2).

Constating Instruments.

As recited in the Preamble of 38 Vic. 62 (D), the Company was incorporated under the Building Societies Act, Consol. Stat. U. C. chap. 53. The declaration of incorporation was filed on the 19th August, 1869, with the Clerk of the Peace for the County of York. The corporate name was The Imperial Building, Savings and Investment Company (Decl. Book II, 47).

In 1875 the corporate name was changed by 38 V. c. 62 (D) to The Imperial Loan and Investment Company (sec. 1). The existing Corporation was continued under the new name, with its head office at Toronto, (sec. 2).

Section 3 enacts: "3. The said Company shall not under its new name be deemed a new corporation, but it shall have, hold and continue to exercise all the rights, powers and privileges that previously to such change had been held, exercised and enjoyed by the said 'Imperial Building, Savings and Investment Company' in as full and ample a manner as if the said Company had continued to exist under its original name; and all statutory provisions applicable to the said company shall continue applicable to the said Imperial Loan and Investment Company.

In 1881, by Letters Patent of Canada, dated 11th June, the Company was reincorporated "under The Canada Joint Stock Companies Act, 1876, by the name of the Imperial Loan and Investment Company of Canada (Limited) and as a loan company within the meaning and provisions of the said last mentioned Act, with their now existing capital of one million dollars."

For the lending and the borrowing powers see R. S. C. (1886), c. 119, secs. 88-98; and the Loan Corporations Act, R. S. O. 1897, c. 205.

See Statutes of Canada, 1899, 62-3 Vic. c. 116.

Annual Statement

Of the conditions and affairs of the Imperial Loan and Investment Company of Canada, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 32-34 Adelaide Street E., in the City of Toronto, in the Province of Ontario.

The Board is constituted of five directors holding office for one year.

The directors and chief executive officers of the Corporation at 31st December, 1905, were as follows, together with their respective terms of office:

John H. Tilden, President, Hamilton, Ont.;	February, 1905;	February, 1906.
D. A. Burns, Vice-President, Toronto, Ont.;	"	"
Thomas T. Rolph, Director, Toronto, Ont.;	"	"
W. M. Douglas, K.C., Director, Toronto, Ont.;	"	"
Ed. L. Taylor, Director, Winnipeg;	"	"
Thos. T. Rolph, Secretary, Toronto, Ont.;	"	"

A. Permanent capital stock; total amount authorized, $1,000,000; total amount subscribed, $839,850, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		$	$	$ c.	$ c.
1. Fully called	6,298½	100	629,850	629,668 76	181 24
2. 40 per cent. called	2,100	100	210,000	*105,798 85	151 15
Totals	8,398½	.....	839,850	735,467 61	.....

*Paid in advance of calls $21,798.85.

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed).

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $629,850; total paid thereon	$629,668 76	
2. (b) Ordinary joint stock capital, 40 per cent. called; total called, $84,000; total paid thereon	84,000 00	
3. (cc) Joint stock capital paid in advance of calls	21,798 85	
4. (d) Dividends declared in respect of (1), (2) and (3), but not yet paid	18,386 65	
6. (f) Reserve fund in respect of (1), (2) and (3)	65,000 00	
7. (g) Contingent fund in respect of (1), (2) and (3)	15,743 02	
C. Liability to Stockholders or Shareholders other than as shown under A or B, viz.:		
26. Profit and Loss		9,770 12
		$844,367 40
Liabilities to the Public.		
27. Deposits (including unclaimed deposits) payable on demand	$ 20,334 62	
28. Interest on deposits, due, or accrued or capitalized	544 62	
29. Debentures issued in Canada	18,500 00	
30. Interest due and accrued on (29)	247 07	
31. Debentures issued elsewhere than in Canada	491,342 44	
32. Interest due and accrued on (31)	5,004 61	
37. Owing in banks	36,031 46	
		572,004 82
Total liabilities		$1,416,372 22

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
5 (b) Freehold land (including buildings) other than foregoing	$48,427 00	
		$48,427 00
B.—Debts secured by mortgages of land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$943,031 29	
10. (b) Debts secured by mortgaged land held for sale	19,800 00	
		962,831 29
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation	$ 23,237 31	
22. (j) Stocks owned by Company	340,000 00	
23. (k) Debts secured by stocks	11,343 18	
		374,580 49

BALANCE SHEET.—Continued.

E.—Cash.

31. (a) On hand		$10,334 21	
32. (b) In banks		20,199 23	
			30,533 44
Total assets			$1,416,372 22

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Total Col. 4.)
(b) Cash (not already shown under (1)):—		
2.	(i) On hand	$11,932 87
3.	(ii) In bank	8,636 66

B.—Sums received wholly or partly on Capital Stock.

4. (aa) Joint Stock Capital received in advance of call	24 10

C.—Receipts on account of Investments, Loans or Debts.

(a) On mortgages of realty:—		
10.	(i) Principal	168,051 97
11.	(ii) Interest	82,008 20

D.—Receipts from Real Estate Owned Beneficially by Corporation.

17. (b) Rents	13,046 18

F.—Borrowed Money.

26. (b) Borrowed by taking deposits	33,691 55
27. (c) Borrowed on debentures	33,576 00
29. (e) Borrowed otherwise	35,474 75

G.—Other Sources.

30. (a) Loans on stock	33,919 50
(b) Interest on stock	4,770 76
Totals	$425,132 54

CASH ACCOUNT

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(Total Col. 4.)
1. (a) Loaned on mortgages of realty	$202,302 69
(b) Loaned or invested in other securities:—	
2. (i) Stocks	28,893 70
7. (e) Insurance and taxes advanced on property mortgaged to the Corporation	7,244 79

B.—Expended on Stock Account.

8. Dividends paid on permanent stock	36,772 80

CASH ACCOUNT.—Continued.

C.—Borrowed Money (other than the foregoing) or interest thereon paid, viz.:		
18. (a) Bank account (Principal and interest)		2,737 80
19. (b) Deposits: Principal, $15,441.51; interest, $587.27		16,028 78
20. (c) Debentures issued in Canada: Principal, $17,000; interest, $1,438.28		18,438 28
21. (d) Debentures issued elsewhere: Principal, $34,188.33; interest, $24,957.73		59,146 06
D.—Management Expenses (other than foregoing).		
25. (a) Salaries, wages and fees		9,372 06
26. (b) Commission or brokerage		993 50
28. (d) Stationery, postage, printing and advertising		521 41
29. (e) Law costs		1,065 75
30. (f) Fuel, rent and taxes (other than in 7 and 32) and rates		1,046 60
31. (g) Travelling expenses		118 50
32. (h) Registration fee		105 00
33. (i) Other management expenditure		6,284 59
E.—Other Expenditure.		
34. (a) Sterling exchange and debenture expenses		2,723 39
35. (b) Manitoba and Ontario Government taxes		803 40
F.—Balance.		
37. (a) Cash on hand and in banks		30,533 44
Totals		$425,132 54

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $3,000.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $152,233.15.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $39,919.95.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3.90 per cent.; on debentures, 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 6.50 per cent.; on other securities, 5.50 per cent.
7. Of the mortgages held by the Corporation, $423,516.80 is on realty situate in Ontario, and $587,741.49, is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation, estimated $2,500,000.
11. How often are the securities held by the Corporation valued? As occasion may require.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Secretary, $5,000; accountant, $3,000; cashier, $1,000; clerk, $1,000.
    (b) By Guarantee Company.
13. Date. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed): For 1905, T. E. P. Trew, T. McLeary, Toronto. For 1906: T. E. P. Trew, and T. McLeary, Toronto.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 2nd January and 2nd July, 5 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 5th February, 1906.
17. Date of last Annual Meeting? 6th February, 1905.

THE DOMINION SAVINGS AND INVESTMENT SOCIETY.

Head Office, London, Ontario.

Incorporated under Chapter 53 of the Consolidated Statutes of Upper Canada as a Permanent Building Society, by declaration filed with the Clerk of the Peace for the County of Middlesex, 20th April, 1872.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205; cf. Consol. Stat. U.C., c. 53; R.S.O., 1877, c. 164; and R.S.O., 1887, c. 169.

Annual Statement

Of the condition and affairs of the Dominion Savings and Investment Society of London, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 371 Richmond Street, in the City of London, in the Province of Ontario.

The Board is constituted of eight directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Thomas H. Purdom, K.C., Pres., London, Ont.;	13th Feb., 1906;	12th Feb., 1907.
John Ferguson, Vice-President, London, Ont.;	"	"
W. J. McMurtry, Director, Toronto, Ont.;	"	"
Rev. J. H. Starr, Director, Toronto, Ont.;	"	"
Wm. Bettridge, M.B., Director, Strathroy, Ont.;	"	"
John Purdom, Director, London, Ont.;	"	"
Francis Love, P.M., Director, London, Ont.;	"	"
Samuel Wright, Director, London, Ont.;	"	"
Nathaniel Mills, Manager, London, Ont.;	"	"

A. Permanent capital stock; total amount authorized, $1,500,000; total amount subscribed, $1,000,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$ c	$ c	$ c	$ c
Fully called.....	20,000	50 00	1,000,000 00	934,597 46	65,402 54

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. **Capital and Liabilities.**

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total called, $1,000,000; total paid thereon	$934,250 00 347 46		
4. (d) Dividends declared in respect of (1) and (2), but not yet paid	18,685 00		
6. (f) Reserve fund in respect of (1), (2)	80,000 00		
7. (g) Contingent fund in respect of (1), (2)	18,688 05		
		$1,051,970 51	

Liabilities to the Public.

27. Deposits payable on demand	$793,231 24		
29. Debentures issued in Canada	83,679 50		
30. Interest accrued on (29)	1,695 79		
31. Debentures issued elsewhere than in Canada	271,658 22		
32. Interest accrued on (31)	1,360 35		
		1,151,625 10	
Total liabilities			$2,203,595 61

Cr. **Assets.**

I.—Assets of which the Corporation is the Beneficial Owner.

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	$1,963,926 70		
10. (b) Debts secured by mortgaged land held for sale	109,181 74		
		$2,073,108 44	

C.—Debts not above enumerated for which the Corporation holds securities as follows:

20. (h) Debts secured only by permanent stock or shares of the Corporation		63,711 06

E.—Cash.

31. (a) On hand	$4,062 87		
32. (b) In banks	61,713 24		
		65,776 11	

F.—Assets not Hereinbefore Mentioned.

37. (a) Office fittings		1,000 00
Total assets		$2,203,595 61

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

	(Col. 1.)	Total (Col. 4.)
(a) Cash (not already shown under (1)):—		
2. (i) On hand	$3,083 72	
3. (ii) In banks	46,883 28	
		$49,967 00

CASH ACCOUNT.—Continued.

C.—Receipts on account of Investments, Loans or Debts.

(a) On mortgages of realty:—

10.	(i) Principal	$164,404 13
11.	(ii) Interest	110,547 93

(b) On other securities:—

	(i) Principal	7,521 24
13.	(ii) Interest or dividends	2,649 79

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	939,096 21
27.	(c) Borrowed on debentures	147,071 94
	Totals	$1,421,258 24

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(Col. 1.)	Total (Col. 4.)
1. (a) Loaned on mortgages of realty	$192,668 52	$192,668 52

B.—Expended on Stock Account.

8. Dividends paid on permanent stock	37,370 00	37,370 00

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

19.	(b) Deposits: Principal, $940,938.79; interest, $27,253.91	968,192 70
20.	(c) Debentures issued in Canada: Principal, $31,352.50; interest, $3,568.66	34,921 16
21.	(d) Debentures issued elsewhere: Principal, $100,009.96; interest, $10,301.64	110,311 60

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	6,883 00
26.	(b) Commission or brokerage	2,235 69
28.	(d) Stationery, postage, printing and advertising	866 42
29.	(e) Law costs	27 20
30.	(f) Fuel, rent, taxes (other than 7 and 32) and rates	1,213 41
31.	(g) Travelling expenses	112 45
32.	(h) Registration fee	150 00

E.—Other expenditures, viz.:

34.	(a) Telephone and telegraph	133 55
36.	(c) Sundries	396 43

F.—Balance.

37.	(a) Cash on hand and in bank	65,776 11
	Totals	$1,421,258 24

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $26,979.50.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $67,111.32.

3. Amount of other existing obligations of the Corporation which will mature in 1906. Exclusive of deposits, none.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $171,273.38.

5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3.65 per cent.; on debentures, 3.985 per cent.

6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.32.

7. Of the mortgages held by the Corporation, $2,073,108.44 is on realty situate in Ontario, and none on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905, $1,930.03.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 2; amount, $176.85.

10. Aggregate market value of the land mortgaged to the Corporation, $3,189,724.88.

11. How often are the securities held by the Corporation valued? Annually.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $10,000; Accountant, $5,000; Teller, $5,000. All executed by Guarantee Companies except Accountant, whose bond is executed by private individuals.

13. When were the accounts of the Corporation last audited? To 31st December, 1905.

14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, John Lochead and A. McPherson, London, Ont. For 1906, John Lochead and A. McPherson, London, Ont.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 1st January and 1st July, at rate of 4 per cent. per annum.

16. What is the date appointed for the Annual Meeting? Second Tuesday in February each year.

17. Date of last Annual Meeting? 14th February, 1905.

THE CANADIAN SAVINGS AND LOAN COMPANY, OF LONDON, CANADA.

Head Office, London, Ontario.

Incorporated under the Building Societies Act (Consol. Stat. U. C., c. 53) by declaration filed with the Clerk of the Peace for the County of Middlesex on the 2nd September, 1875. (Decl. Book I. 67).

The lending and borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the conditio nand affairs of the Canadian Savings and Loan Company, of London, Canada, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 420 Richmond Street, in the City of London, in the Province of Ontario.

The Board is constitued of six directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Robt. Fox, President, London, Ont.; 8th February, 1905; 31st December, 1905.
John Christie, Vice-President, London, Ont.; " "
A. T. McMahen, Vice-President, London, Ont.; " "
Dr. F. R. Eccles, Director, London, Ont.; " "
H. S. Blackburn, Director, London, Ont.; " "
Jas. Garvey, Director, London, Ont.; " "
Malcolm H. Rowland, Manager, London, Ont.; March, 1897.

A. Permanent capital stock: Total amount authorized, unlimited; total amount subscribed, $750,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	——		
		$	$	$	$
1. Fully paid	15,000	50	750,000	750,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities of Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a)	Ordinary capital fully called; total called, $750,000; total paid thereon	$750,000 00	
5. (e)	Unappropriated profits in respect of (1)	18,988 82	
6. (f)	Reserve fund in respect of (1)	245,000 00	
	Amalgamation adjustment account	70,000 00	
			$1,083,988 82

Liabilities to the Public.

27.	Deposits (including unclaimed deposits) payable on notice	$574,002 02	
29.	Debentures issued in Canada	685,455 23	
30.	Interest due and accrued on (29)	9,822 24	
37.	Owing to banks (including interest due or accrued)	72,666 15	
			1,341,945 64
	Total liabilities		$2,425,934 46

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a)	Office premises situated as follows:—		
2.	(i) At London, Ontario, held in freehold	$18,000 00	
			$18,000 00

B.—Debts Secured by Mortgages of Land.

9. (a)	Debts (other than item 10) secured by mortgages of land	$2,376,943 83	
10. (b)	Debts secured by mortgaged land held for sale	2,000 00	
			2,378,943 83

C.—Debts not above enumerated for which the Corporation holds Securities as follows:

14. (b)	Debts secured by Municipal Bonds or Debentures	$1,171 65	
16. (d)	Debts secured by Loan Corporations' Debentures	1,366 50	
20. (h)	Debts secured only by permanent stock or shares of the Corporation	14,449 39	
22. (j)	Debts secured by life insurance policies	7,217 00	
23. (k)	Debts secured by other Loan Companies' stock	1,335 00	
			25,539 54

E.—Cash.

31. (a)	On hand	3,451 09
	Total	$2,425,934 46

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

			(Col. 4.)
2.	(b) Cash not already shown under (1):—		
	(i) On hand	$4,911 02	
3.	(ii) In bank	22,525 51	
			$27,436 53

C.—Receipts on Account of Investments, Loans or Debts.

	(a) On mortgages of realty:—	
10.	(i) Principal	450,239 98
11.	(ii) Interest	
	(b) On other securities:—	2,192 82
13.	(ii) Interest or dividends	

D.—Receipts from Real Estate Owned Beneficially by Corporation.

16.	(a) Sales	640 00
17.	(b) Rents	341 28

E.—Miscellaneous.

19.	(b) Premium or bonus on loans	2,598 56

F.—Borrowed Money.

25.	(a) Bank or other advances, discounts or overdrafts	72,666 15
26.	(b) Borrowed by taking deposits	1,258,030 49
27.	(c) Borrowed on debentures	183,261 25

G.—Receipts from other Sources.

30.	(a) Town debenture	229 45
	(b) Loan Company's stock	787 50
	(c) Life insurance policies	273 77
	(d) Loan Company's debenture	204 50
	Totals	$1,998,902 28

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty		$365,881 27
	(b) Loaned or invested in other securities:—		
2.	(i) Shareholders on stock		6,499 65
3.	(ii) Loan Company's debenture		500 00

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$45,000 00	
			45,000 00

CASH ACCOUNT.—Continued.

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
19. (b) Deposits: principal, $1,333,136.23; interest, $18,536.60	1,351,674 83
20. (c) Debentures issued in Canada: principal, $179,575; interest, $27,624.97	207,199 97
D.—Management Expenses (other than foregoing).	
25. (a) Salaries, wages and fees	10,795 00
26. (b) Commission or brokerage	2,454 27
28. (d) Stationery, postage, printing and advertising	932 97
29. (e) Law costs	1,062 74
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	1,610 32
31. (g) Travelling expenses	586 50
32. (h) Registration fee	157 00
33. (j) Other management expenditure	462 59
E.—Other Expenditure, viz.:	
34. (a) Repairs to office building	56 48
35. (b) Orders in Council	150 00
36. (c) Expenses *re* amalgamation	427 60
F.—Balance.	
37. (a) Cash on hand and in banks	3,451 09
Total	$1,998,902 28

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $309,613.35.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $274,666.04.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3.018 per cent.; on debentures, 4.105; on debenture stock. None.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5.222 per cent.; on other securities, per cent.
7. Of the mortgages held by the Corporation, $2,376,940.83 is on realty situate in Ontario, and none on realty situate elsewhere.
8. Loans written off or transferred to real estate account in 1905, $6,266.20.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 4; amount, $6,266.20.
10. Aggregate market value of the land mortgaged to the Corporation, $4,479,080.00.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum, respectively? Manager, $5,000; teller, $5,000; accountant, $3,000; and ledger-keeper, $2,000. By Guarantee Companies.
13. When were the accounts of the Corporation last audited? 31st January, 1906.
14. Names and addresses of the auditors, respectively, for 1905 and 1906. For 1905: A. Ellis and C. B. Edwards, B.A., London, Ont. For 1906, Geo. F. Jewell, F.C.A., and Alfred Booker, London, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days, respectively? June 30th and December 31st. 6 per cent.
16. What is the date appointed for the Annual Meeting? 14th February, 1906.
17. Date of last Annual Meeting? 8th February, 1905.

THE STANDARD LOAN COMPANY.

Head Office, Toronto, Ont.

Incorporated under the Building Societies Act (Consol. Stat. U. C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Wellington, on 14th February, 1873 (Decl. Book II., 133). The original corporate name was "The Orangeville Building and Loan Association," which name was by Order-in-Council of Ontario, dated 19th May, 1898, changed to The Standard Loan Company. By the same Order-in-Council the head office was changed from Orangeville to Toronto.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Standard Loan Company at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 24 Adelaide St. East, in the City of Toronto.

The Board is constituted of nine directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Alexander Sutherland, President, Toronto;	22nd February, 1905;	21st Feb., 1906.
W. S. Dinnick, Vice-President and Manager, Toronto;	"	"
Rt. Hon. Lord Strathcona and Mount Royal, London, England;	19th Nov., 1904;	21st February, 1906.
Hugh S. Brennan, Director, Hamilton;	22nd February, 1905;	21st Feb., 1906.
Thos. B. Puddicombe, Director, Haysville;	"	"
R. H. Green, Director, Toronto;	"	"
Francis Jordon, Director, Goderich;	19th Nov., 1904;	"
J. M. Roberts, Director, Dungannon;	"	"
Wm. Proudfoot, K.C., Director, Goderich;	"	"
W. S. Dinnick, Manager, Toronto.		

A. Permanent capital stock: Total amount authorized, $1,000,000; total amount subscribed, $798,400.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.			
		$		$ c.	$ c.
1. Fully called stock	2,198	100	219,800	219,800 00	.....
2. Partly called stock (35% called)	4,429	100	442,900	134,763 67	.....
3. Partly called stock (no uniform call)	1,357	100	135,700	25,907 61	109,792 39
4. Paid in advance of calls	.....	.....	.....	94,186 77	213,949 56
Totals	7,984	.....	798,400	474,658 05	$323,741 95

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent capital stock or shares.		
1. (a) Ordinary joint stock capital, fully called; total called, $219,800; total paid thereon	$219,800 00	
2. (b) Ordinary joint stock capital, 35 per cent. called; total called, $155,015; paid thereon	134,763 67	
3. (c) *Ordinary Joint stock Capital: No uniform call made: Total paid thereon	25,907 61	
(cc) Joint stock capital paid in advance of calls	94,186 77	
4. (d) Dividends declared in respect of (1), (2) and (3), but not yet paid	11,820 73	
6. (f) Reserve fund in respect of (1), (2) and (3)	43,409 35	
7. (g) Contingent fund in respect of (1), (2) and (3)	5,848 40	
		$535,736 53
Liabilities to the Public.		
27. Deposits payable on notice	$143,701 04	
29. Debentures issued in Canada	264,013 88	
30. Interest due and accrued on (29)	4,373 65	
40. Other liabilities to the public:		
41. (a) Sundry accounts payable	481 29	
		412,569 86
Total liabilities		$948,306 39

Cr. Assets

I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by mortgages of land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$810,646 37	$810,646 37
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation	18,188 52	
22. (i) Debts secured by bonds	11,000 00	
		29,188 52
D.—Unsecured Debts.		
27. (a) Due from agents and others	$1,612 24	1,612 24
E.—Cash.		
31. (a) Cash on hand	$871 89	
32. (b) Cash in bank	3,525 58	
		4,397 47
F.—Assets not hereinbefore mentioned.		
37. (a) Stocks and bonds	$99,879 01	
38 (b) Office furniture	2,582 78	
		102,461 79
Total assets		$948,306 39

*Stock acquired in purchase of other Companies.

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

(b) Cash (not already shown under (1)):

		(Col. 1.)	(Col. 3.)	(Total Col. 4.)
2.	(i) On hand		$1,835 50	
3.	(ii) In bank		18,180 99	
	B.—Sums received wholly or partly on capital Stock.			
4.	(a) Calls on joint stock capital		2,558 30	
	C.—Receipts on account of Investments, Loans or Debts.			
	(a) On mortgages of realty:—			
10.	(i) Principal		127,401 99	
11.	(ii) Interest	$55,854 13		
	(b) On other securities:			
13.	(ii) Interest or dividends	1,561 94		
	(c) Unsecured debts:			
15.	(ii) Interest	185 01		
	F.—Borrowed Money.			
26.	(b) Borrowed by taking deposits		70,794 06	
27.	(c) Borrowed on debentures		66,780 37	
		$57,601 08	$287,551 21	$345,152 29

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums loaned or invested or Capital Account.

		(Col. 1.)	Col. 3.)	(Total col. 4.)
1.	(a) Loaned on mortgages of realty		$168,312 33	
	(b) Loaned and invested in other securities		11,754 45	
	B.—Expended on Stock Account.			
8.	Dividends paid on permanent stock	$22,642 89		
	C.—Borrowed Money other than foregoing interest paid thereon, viz.:			
	Bank account principal and interest	3,512 45		
20.	(c) Debentures: interest	10,291 16		

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	9,386 42		
26. (b) Commission or brokerage	1,487 51		
28. (d) Stationery, postage, printing and advertising	2,336 03		
29. (e) Law costs	1,554 33		
30. (f) Fuel, rent, taxes (other than 7 and 32), and rates	873 01		
31. (g) Travelling expenses	1,307 15		
32. (h) Registration fees	487 45		
33. (i) Other management expenses	1,741 13		
E.—Other expenditures, viz.:			
34. (a) Invested in stocks and bonds		99,879 01	
35. (b) Agents and other balances		931 48	
36. (c) Office furniture		828 50	
Accounts payable		3,429 52	
F.—Balance.			
27. (a) Cash on hand and in banks		4,397 47	
Totals	$55,619 53	$289,532 76	$345,152 29

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada, which will mature in 1906, $43,700.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $58,667.79.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 4 per cent., on debentures, 4 and 5 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 7 per cent.; on other securities, 7 per cent.
7. Of the mortgages held by the Corporation, $589,235.79 is realty in Ontario, and $221,410.58 on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of the mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 3; amount, $2,562.50.
10. Aggregate market value of land mortgaged to Corporation, $1,652,800.
11. How often are the securities held by the Corporation valued? Once a year.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $2,500; Cashier, $1,000; Manager, Goderich Branch, $10,000 Accountant Goderich, $2,000. By Guarantee Companies.
13. When were the accounts of the Corporation last audited? February, 1906.
14. Names and addresses of the Auditors respectively for 1905 and 1906 (if appointed). For 1905: A. C. Neff, F.C.A., and C. R. W. Postlethwait, C.A., Toronto. For 1906. A. C. Neff, F.C.A., and C. R. W. Postlethwait, C.A., Toronto.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 1st January and 1st July, at the rate of 5 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 21st February, 1906.
17. Date of last Annual Meeting? 22nd February, 1905.

ESSEX COUNTY SAVINGS AND LOAN COMPANY.

Head Office, Windsor, Ontario.

Incorporated by Letters Patent of Ontario, dated September, 1902 (Lib. 51, No. 2), issued under the Loan Corporations Act, R.S.O., 1897, c. 205.

The lending and borrowing powers of the Company are derived from its Letters Patent and from R.S.O. 1897, c. 205.

Annual Statement

Of the conditions and affairs of the Essex County Savings and Loan Company at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 16 Sandwich Street East, in the City of Windsor, in the Province of Ontario.

The Board is constituted of ten directors holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John Curry, President, Windsor, Ont.;	8th Feby., 1904;	12th Feby., 1906.
*M. A. McHugh, Vice-Pres., Windsor, Ont.;	13th March, 1905;	"
J. F. Smyth, Director, Windsor, Ont.;	8th Feby., 1904;	"
Hon. R. F. Sutherland, Director, Windsor, Ont.;	"	"
John Davis, Director, Windsor, Ont.;	"	"
Hon. J. O. Reaume, Director, Windsor, Ont.;	13th March, 1905;	11th Feby., 1907.
S. A. King, Director, Windsor, Ont.;	8th Feby., 1904;	12th Feby., 1906.
George Bartlett, Director, Windsor, Ont.;	13th March, 1905;	11th Feby., 1907.
W. J. McKee, Director, Windsor, Ont.;	"	"
C. E. Casgrain, Director, Windsor, Ont.;	"	"
F. H. Macpherson, Acting Manager, Windsor, Ont.		

A. Permanent capital stock; total amount authorized, $1,000,000; total amount subscribed, $308,200, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Loan Corporations Act.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	$
2. Twenty per cent. called....	3,082	100	308,200	44,940	16,700
4. Paid in advance of calls....	.....	.....	.....	23,920	.....
	3,082	.....	308,200	68,860	16,700

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

*Since resigned.

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital, 20 per cent. called; total called, $61,640; total paid thereon	$44,940 00	
4. (cc) Joint stock capital paid in advance of calls (With consent of directors under Section 14 of By-laws.)	23,920 00	
5. (e) Unappropriated profits in respect of (1)	682 68	
6. (f) Reserve fund in respect of (1)	2,911 42	
		$72,454 10
Liabilities to the Public. None.		
Total liabilities		$72,454 10

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.			
B.—Debts Secured by Mortgages of Land.			
9. (a) Debts (other than item 10) secured by mortgages of land	$67,327 03		
11. (c) Interest due or accrued on item (9) and not included therein	2,303 24		
			$69,630 27
C.—Debts not above enumerated for which the Corporation holds securities as follows:			
14. (b) Debts secured by municipal bonds or debentures	$2,723 71		2,723 71
E.—Cash.			
32. (b) In bank			100 12
Totals			$72,454 10

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	(Col. 1.)	(Col. 3.)	Total (Col. 4.)
I.—Received by the Corporation for its Own Use.			
A.—Balance from 31st December, 1904.			
(b) Cash (not already shown under (1)):—			
3. (ii) In bank	$834 92		$834 92
B.—Sums received wholly or partly on Capital Stock.			
4. (aa) Joint stock capital received in advance of calls	.....	$3,400 00	
5. (b) Premiums on (4)	.....	20 00	
			3,420 00
C.—Receipts on account of Investments, Loans or Debts.			
(a) On mortgages of realty:—			
10. (i) Principal	$3,010.95		
11. (ii) Interest	3,676 43		
			6,687 38
(b) On other securities:—			
12. (i) Principal	$304 36		
13. (ii) Interest	157 96		
			462 32
G.—Receipts from other sources, viz.:			
30. (a) Interest, bank	$25 97		
(b) Other sources	284 71		
			310 68
Totals	$8,295 30	$3,420 00	$11,715 30

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(Col. 1.)	(Col. 3.)	(Col. 4.)
1. (a) Loaned on mortgages of realty	.....	$7,955 62	$7,955 62
7. (e) Insurance and taxes advanced on property mortgaged to the Corporation	$208 68	.....	208 68
B.—Expended on Stock Account.			
8. Dividends paid on permanent stock ...	$3,077 69	.....	3,077 69
D.—Management Expenses.			
25. (a) Salaries, wages and fees	$225 00	.....	225 00
28. (d) Stationery, postage, printing and advertising	$138 34	.....	138 34
E.—Other expenditures, viz.:			
34. (a) Accrued interest	$9 85	.....	9 85
F.—Balance.			
37. (a) Cash in bank	$100 12	.....	100 12
Totals	$3,759 68	$7,955 62	$11,715 30

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906, exclusive of deposits. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none; on debentures, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.4 per cent.; on securities, 4½ per cent.
7. Of the mortgages held by the Corporation all are on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation during 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $193,155.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sums respectively? None pending the appointement of a permanent manager.
13. When were the accounts of the Corporation last audited? 30th December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, F. H. Macpherson, F.C.A., and James Neilson, C.A., Windsor. For 1906, A. F. Falls, C.A., and Jas. Neilson, C.A.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June and 31st December, 4½ per cent. for each per annum.
16. What is the date appointed for the Annual Meeting? Second Monday in February.
17. Date of last Annual Meeting? 13th March, 1905.

THE ONTARIO LOAN AND SAVINGS COMPANY.

Head Office, Oshawa.

Constating Instruments.

Incorporated under the Building Societies Acts, Consol. Stat. U. C., chap. 53, by declaration filed with the Clerk of the Peace for the County of Ontario on 12th February, 1873.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Ontario Loan and Savings Company, of Oshawa, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is in the Town of Oshawa, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

W. F. Cowan, President, Oshawa;	15th February, 1905;	21st February, 1906.
W. F. Allan, Vice-President, Bowmanville;	"	"
John Cowan, Director, Oshawa;	"	"
R. S. Hamlin, Director, Oshawa;	"	"
Thomas Paterson, Director, Bowmanville;	"	"
Wm. Brien, Director, Trillick, Ireland;	"	"
James A. Gibson, Director, Oshawa;	"	"
T. H. McMillan, Manager-Secretary, Oshawa;	"	"

A. Permanent capital stock: Total amount authorized, $300,000; total amount subscribed, $300,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value.	——		
		$	$	$	$
Fully called	6,000	50	300,000	300,000	

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary capital stock fully called; total called, $300,000; total paid thereon	$300,000 00	
6. (f) Reserve fund in respect of (1)	75,000 00	
7. (g) Contingent fund in respect of (1)	25,000 00	
		$400,000 00
Liabilities to the Public.		
27. Deposits payable on notice	$345,578 38	
29. Debentures issued in Canada	253,000 00	
		598,578 38
Total liabilities		$998,578 38

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
1. (a) Office premises situate as follows:—		
2. (i) At Oshawa, Ont., held in freehold	$11,000 00	
5. (b) Freehold land (including buildings) other than foregoing	15,000 00	
		$26,000 00
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$754,612 75	
10. (b) Debts secured by mortgaged land held for sale	20,000 00	
		774,612 75
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation		8,848 79
E.—Cash.		
31. (a) On hand	$1,162 40	
32. (b) In banks	121,927 14	
		123,089 54
F.—Assets not hereinbefore Mentioned.		
37. (a) 374 shares Western Bank stock held in trust, but owned by Company	$53,014 50	
38. (b) 212 shares Ontario Loan and Savings Co's stock held in trust, but owned by Company	12,612,80	
39. (c) Office furniture	400 00	
		66,027 30
Total assets		$998,578 38

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
	(b) Cash (not already shown under (1):—		
2.	(i) On hand		$69,149 35
3.	(ii) In bank		
	D.—Receipts on account of Investments, Loans or Debts,		
	(a) On mortgages of realty:—		
10.	(i) Principal	$65,523 82	
11.	(ii) Interest	41,282 26	
	(b) On other securities:—		
12.	(i) Principal	42,700 00	
13.	(ii) Interest and dividends	5,927 48	
			155,433 56
	F.—Borrowed Money.		
26.	(b) Borrowed by taking deposits	$201,353 49	
27.	(c) Borrowed on debentures	198,000 00	
			399,353 49
	Totals		$623,936 40

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	$74,140 90	
	(b) Loaned or invested in other securities:—		
2.	(i) Bank stocks	50,000 00	
			$124,140 90
	B.—Expended on Stock Account.		
8.	Dividends paid on premium stock		18,000 00
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:		
19.	(b) Deposits: principal, $182,248.90; interest, $12,337.21	$194,586 11	
20.	(c) Debentures issued in Canada: principal, $198,000; interest, $10,120	208,120 00	
			402,706 11
	D.—Management Expenses (other than foregoing).		
25.	(a) Salaries, wages and fees	$4,875 00	
26.	(b) Commission or brokerage	202 31	
28.	(d) Stationery, postage, printing and advertising	300 00	
29.	(e) Law costs	75 00	
31.	(g) Travelling expenses	272 54	
32.	(h) Registration fee, etc.	275 00	
			5,999 85
	F.—Balance.		
37.	(a) Cash on hand and in banks		73,089 54
	Totals		$623,936 40

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $8,000.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations of the Corporation which will mature in 1906. None, except deposits.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. About $60,000.00.

5. Average rate of interest per annum paid by the Corporation during 1905. One deposits, 3½ per cent.; on debentures, 4 per cent.; on debenture stock, nil.

6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, about 5 1/4 per cent.; on other securities, 5 1/4 per cent.

7. Of the mortgages held by the Corporation $774,612.75 is on realty situate in Ontario, and $ is on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905. Written off, $15,790.06.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 2; amount about $7,000.

10. Aggregate market value of land mortgaged to the Corporation. Say $1,700,000; cannot say accurately.

11. How often are the securities held by the Corporation valued? Once a year.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Accountant and teller, $2,500 each. By Guarantee Companies.

13. When were the accounts of the Corporation last audited? Up to 31st December, 1905.

14. Name and addresses of the auditors for 1905 and 1906. For 1905: J. P. Owens and P. H. Punshon, Oshawa. Re-appointed for 1906.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days, respectively? 1st July and 1st January. 3 per cent. on each day or 6 per cent. per annum.

16. What is the date appointed for the Annual Meeting? Third Wednesday of each February.

17. Date of last Annual Meeting? 15th February, 1905.

DYMENT SECURITIES, LOAN AND SAVINGS COMPANY.

Head Office, Barrie, Ontario.

Constating Instruments.

Incorporated on 15th May, by Special Act of the Dominion of Canada, 2 Edward VII., c. 60.

Annual Statement

Of the condition and affairs of the Dyment Securities Loan and Savings Company, of Barrie, Ont., at 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 93 Dunlop Street, in the Town of Barrie, in the Province of Ontario.

The Board is constituted of five directors holding office for the term of one year.

The directors and chief executive officers of the Corporation at 31st December, 1905, were as follows, together with their respective terms of office:

N. Dyment, President, Barrie, Ont.;	6th February, 1905;	12 February, 1906.
A. E. Dyment, Vice-President, Thessalon;	"	"
A. E. H. Creswicke, Director, Barrie;	"	"
T. W. Baker, Director, London;	"	"
S. Dyment, Director, Barrie;	"	"
S. Dyment, Manager-Secretary, Barrie;	"	"

A.—Permanent capital stock; total amount authorized, $2,000,000; total amount subscribed and fully paid, $651,100, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent Capital Stock created by virtue of Private Act. Last call made; date, 31st January, 1905. Gross amount, $500; amount paid thereon, $500.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining uncalled.
		$	$	$	
1. Fully called	6,511	100	651,100	651,100	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $651,100; total paid thereon	$651,100 00	
4. (d) Dividend declared in respect of (1), not yet paid ...	16,289 11	
5. (e) Unappropriated profits in respect of (1)	31,383 55	
		$698,772 66
Liabilities to the Public.		
27. Deposits, payable on notice	$84,050 70	
37. Owing to banks (including interest due and accrued) ...	34,007 09	
		118,057 79
Total liabilities		$816,830 45

Cr.	Assets.	
	I.—Assets of which the Corporation is the Beneficial Owner.	
	B.—Debts secured by Mortgages of Land.	
9. (a)	Debts (other than item 10) secured by mortgages of land	$233,438 47
	C.—Debts not above enumerated for which the Corporation holds Securities as follows:	
19. (g)	Debts secured by stocks and bonds of other companies	582,071 00
	E.—Cash.	
31. (a)	On hand	1,320 98
	Total assets	$816,830 45

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	I.—Received by the Corporation for its Own Use.	
	A.—Balance from 31st December, 1904.	(Col. 4.)
	(i) On hand	$548 35
	B.—Sums received wholly or partly on Capital Stock.	
4. (a)	Calls on joint stock permanent capital	500 00
	C.—Receipts on account of Investments, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal	15,602 08
11.	(ii) Interest	7,748 22
	(b) On other securities:—	
12.	(i) Principal	302,069 15
13.	(ii) Interest	33,404 72
	F.—Borrowed Money.	
25. (a)	Bank and other advances, discounts or overdraft	34,007 09
26. (b)	Borrowed by taking deposits	58,792 55
	Totals	$452,672 16

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

	I.—Expended on Corporation Account.	
	A.—Sums Loaned or Invested on Capital Account.	(Col. 4.)
1. (a)	Loaned on mortgages of realty	$48,028 99
	(b) Loaned or invested on other securities, viz:—	
2.	Stocks and bonds	241,547 39

CASH ACCOUNT.—Continued.

B.—Expended on Stock Account.	
8. Dividends paid on permanent stock	32,530 00
C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
18. (a) Bank account (principal and interest)	54,095 67
19. (b) Deposits: Principal, $71,118.20; interest, $272.49	71,390 69
D.—Management Expenses (other than foregoing).	
25. (a) Salaries, wages and fees	1,049 86
28. (d) Stationery, postage, printing and advertising	145 65
30. (f) Fuel, rent and taxes (other than in 7 and 32) and rates	234 01
31. (g) Travelling expenses	26 95
32. (h) Registration fees and Government taxes	503 15
33. (i) Other management expenditure, telephone	11 55
E.—Other Expenditure, viz.:	
34. (a) Interest on bank overdraft	1,787 27
F.—Balance.	
37. (a) Cash on hand	1,320 98
Totals	$452,672 16

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securites held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 4 per cent.; on debentures, none; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 6 per cent.; on other securities, 8 per cent.
7. Of the mortgages held by the Corporation, $233,438.47 is on realty situate in Ontario, and nothing on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the lands mortgaged to the Corporation, $544,400.00.
11. How often are the securities held by the corporation valued? No stated period.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $5,000 by private sureties.
13. When were the accounts of the Corporation last audited? 3rd February, 1906.
14. Names and addresses of the auditors for 1905 and 1906. For 1905: C. E. Hewson and W. R. King, Barrie. For 1906: C. E. Hewson and W. R. King, Barrie.
15. What were the dividend-days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 30th June and 31st December. 5 per cent.
16. What is the date appointed for the Annual Meeting? Second Monday in February.
17. Date of last Annual Meeting? 6th February, 1905.

THE FRONTENAC LOAN AND INVESTMENT SOCIETY.

Head Office, Kingston, Ont.

Incorporated under the Building Societies' Act, Consolidated Statutes of Upper Canada, chap. 53, by declaration filed with the Clerk of the Peace for the County of Frontenac, 13th August, 1863.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Frontenac Loan and Investment Society, of Kingston, Ontario, on the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 87 Clarence street, in the City of Kingston, in the Province of Ontario.

The Board is constituted of five directors, holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:—

Sir Richard Cartwright, G.C.M.G., P.C., President, Kingston, Ont.; March, 1904; March, 1906.
R. Vashan Rogers, K.C., L.L.D., Vice-President, Kingston, Ont.; March, 1904; March, 1906.
Lieut.-Colonel Henry R. Smith, Director, Kingston, Ont.; March, 1905; March, 1907.
W. H. Moutray, Director, Stella, Ont.; March, 1904; March, 1906.
Lieut.-Colonel S. C. McGill, Managing Director, Kingston, Ont.; March, 1905; March, 1907.

A. Permanent capital stock: total amount authorized, unlimited; total amount subscribed, $200,000, as more particularly set out in Schedule A hereto:

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	——		
		$	$	$	$
Fully called.....	4,000	50	200,000	200,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary Joint Stock Capital fully called; Total called $200,000; total paid thereon	$200,000 00	
4. (d) Dividends declared in respect of (1), but not yet paid	4,228 50	
6. (f) Reserve Fund in respect of (1)	30,000 00	
7. (g) Contingent fund in respect of (1)	7,947 58	
		$242,176 08
Liabilities to the Public.		
27. Deposits payable on demand, $7,217.45; payable on notice, $139,220.41	$146,437 86	
29. Debentures issued in Canada	13,500 00	
30. Interest due or accrued on (29)	240 00	
		160,177 86
Total liabilities		$402,353 94

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by the Corporation.		
1. (a) Office premises, situate as follows:—		
2. (i) At Kingston, Ont., held as freehold	$4,563 62	
5. (b) Freehold land (including buildings) other than foregoing	28,658 00	
		$33,221 62
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$292,751 24	
10. (b) Debts secured by mortgaged land held for sale	19,456 44	
		312,207 68
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
16. (d) Debts secured by Loan Corporations' debentures	$8,000 00	
20. (h) Debts secured only by permanent stock or shares of the Corporation	25,210 96	
22. (i) Bonds	8,272 66	
24. (i) Deposit receipts	6,000 00	
		47,483 62
E.—Cash.		
31. (a) Cash on hand	$299 03	
32. (b) In banks	8,944 90	
		9,243 93
F.—Assets not hereinbefore Mentioned.		
38. (c) Office furniture	$192 09	
40. (d) Reserve Fund Investment	5 00	
		197 09
Total assets		$402,353 94

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

	(1) Cash (not already shown under (1)):—		
2.	(i) On hand	$681 36	
3.	(ii) In bank	8,095 96	
			$8,777 32

C.—Receipts on account of Investments, Loans or Debts.

	a) On mortgages of realty:—	
10.	(i) Principal	94,781 24
	(b) On other securities:—	
12.	(i) Principal	20,675 10
13.	(ii) Interest or dividends	833 59

D.—Receipts from Real Estate Owned Beneficially by Corporation.

17.	(b) Rents	746 51

F.—Borrowed Money.

26.	(b) Borrowed by taking deposits	129,733 56
27.	(c) Borrowed on debentures	6,000 00

G.—Receipts from other sources, viz.:

30.	(a) Real Estate	6,879 76
	(c) Reserve Fund Investment	9,370 00
	Totals	$277,797 08

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		Total (Col. 4.)
1.	(a) Loaned on mortgages of realty	$80,592 40
	(b) Loaned or invested in other securities:—	
2.	(i) Shareholders stock	805 00
3.	(iii) Bonds	8,236 00

B.—Expended on Stock Account.

8.	Dividend paid on permanent stock	7,955 00

C.—Borrowed Money (other than foregoing or interest thereon paid, viz.:

19.	(b) Deposits: Principal, $159.292.42; interest, $146.08	159,438 50
20.	(c) Debentures issued in Canada: Principal, $6,500; interest, $555.83	7,055 83

CASH ACCOUNT.—Continued.

	D.—Management Expenses (other than foregoing).	
25.	(a) Salaries, wages and fees	3,119 00
26.	(b) Commission or brokerage	53 42
28.	(d) Stationery, postage, printing and advertising	213 60
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	262 20
32.	(h) Registration fees	285 00
33.	(i) Conveyancing charges	30 70
	E.—Other Expenditures, viz.:	
34.	(a) Advanced on real estate	456 64
35.	(b) Improvements and repairs	42 36
36.	(c) Incidentals	7 50
	F.—Balance.	
37.	(a) Cash on hand and in banks	9,243 93
	Totals	$277,797 08

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $7,000.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. $3,000.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3 per cent.; on debentures 4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 4.79 per cent. On the other securities, 5.89 per cent.
7. Of the mortgages held by the Corporation, $258,106.00 is on realty situate in Ontario, and $54,101.00 on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggrgeate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $468,000 approximately.
11. How often are the securities held by the Corporation valued? When loan is applied for and further valuation when considered necessary.
12. (a) What officers of the Corporation are under bond and for what sum respectively? All from $5,000 to $2,000. Private sureties.
13. When were the accounts of the Corporation last audited? February, 1906. In progress.
14. Names and addresses of the auditors respectively for 1905. J. H. Birkett and R. J. Hooper. For 1906: Not yet appointed.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 6th January and 6th July. 4 per cent. per annum
16. What is the date appointed for the Annual Meeting? 21st March, 1906.
17. Date of last Annual Meeting? 15th March, 1905.

THE NORTH BRITISH CANADIAN INVESTMENT COMPANY (LIMITED).

Head Office, Glasgow, Scotland.

Attorney for Ontario to receive service or notice under the Loan Corporations Act, (Power of Attorney dated 10th May, 1904); William Barclay McMurrich, K.C., Frank Egerton Hodgins, K.C., and John Dewar McMurrich, all of Toronto.

Attorneys for Canada to affix corporate seal used in Canada under The (Imp.) Companies Seals Act, 1864, and to execute bills, notes, cheques, drafts and other negotiable instruments (Power of Attorney dated 10th May, 1904). Alexander Bain, Winnipeg; William Barclay McMurrich, K.C., Toronto; Frank Egerton Hodgins, K.C., Toronto; Wm. Bain, Winnipeg, and John Dewar McMurrich, Toronto, or any two of them.

Constating Instruments.

The Company was incorporated under The (Imperial) Companies' Act, 1862, 1867, by certificate of incorporation, dated 14th October, 1876, and issued by the Registrar of Joint Stock Companies for Scotland.

The Memorandum of Association, and the articles of Association (both instruments bearing date 13th October, 1876), were filed in the Joint Stock Companies' Registry Office, Edinburgh, Scotland.

The Company, under the former law, received authority to do business in Ontario by license, bearing date 30th December, 1876, issued under 39 V., c. 27, Ontario.

For the lending powers, see Memorandum of Association, section 3 (3).

For the borrowing powers, see Memorandum of Association, section 3 (3); also Articles of Association, Arts. 104, 107-111. As to debenture stock, see Art. 113.

As to the lending and the borrowing powers in Ontario, see Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of The North British Canadian Investment Company (Limited), Glasgow, Scotland, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at 205 St. Vincent Street, in the City of Glasgow, in Scotland.

The chief agency of Ontario is situate at No. 103 Bay Street, in the City of Toronto, in the Province of Ontario.

The attorneys for Ontario are Wm. Barclay McMurrich, Frank Egerton Hodgins, and John Dewar McMurrich, and their address is No. 103 Bay Street, Toronto, in the Province of Ontario.

The Board is constituted of five directors, two retiring each year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hugh Wright, President, of Altiery, Port William, Scotland;	Apl., 1904; Apl., 1907.
Robert Anderson, Director, Glasgow, Scotland;	" "
Geo. D. Sterling, C.A., Director, Glasgow, Scotland;	" "
David Sturrock, Director, Glasgow, Scotland;	Apl., 1903; Apl., 1906.
Robert, W. Henry, Director, Glasgow, Scotland;	Apl., 1905; Apl., 1908.
A. Bain, General Manager in Canada, Winnipeg, Man.	
James Muirhead, Secretary, Glasgow, Scotland.	

A. Permanent capital stock; total amount authorized, £500,000; total amount subscribed, £500,000, as more particularly set out in Schedule A hereto.

SCHEDULE A.

Class 2—Fixed and permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amouut held.	Total amount paid thereon.	Total remaining unpaid on calls.
		£	$ c.	$ c.	$ c.
1. 20 per cent. called.....	50,000	10	2,433,333 33	486,666 67	None.
4. Paid in anticipation of calls	.....	.....	.....	3,893 33	.....
Totals.....	50,000	.....	2,433,333 33	490,560 00	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).			
A.—Permanent Capital Stock or Shares.			
2. (b) Ordinary joint stock capital, 20 per cent. called; total called, $486,666.67; total paid thereon ...		$486,666 67	
(cc) Paid in advance of calls		3,893 33	
4. (d) Dividends declared in respect of (2), but not yet paid	$86 95		
Reserved for dividend to be declared.	7,300 00	7,386 95	
6. (f) Reserve fund in respect of (2)		131,400 00	
7. (g) Contingent fund in respect of property held for sale	$15,492 20		
Unappropriated profits	24,157 52	39,649 72	
			$668,996 67
Liabilities to the Public.			
31. Debentures issued elsewhere than in Canada		$51,975 99	
32. Interest due or accrued on (31)		294 63	
35. Debenture stock issued elsewhere than in Canada		452,780 06	
36. Interest due or accrued on (35)		2,552 14	
40. Other liabilities to the public, viz.:			
41. (a) The Manitoba Assets Coy., Limited, balance due on purchase		13,906 74	
42. (b) Sundries		2,271 84	
			523,781 40
Total liabilities			$1,192,778 07

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.			
A.—Immovable Property Owned Beneficially by Corporation.			
5. (b) Freehold land (including buildings) other than foregoing			$92,813 23
B.—Debts Secured by Mortgages of Land.			
9. (a) Debts (other than item 10) secured by mortgages of land		$683,632 80	
10. (b) Debts secured by mortgaged land held for sale		116,673 30	
11. (c) Interest due or accrued on items (9) and (10) and not included therein		21,713 42	
			822,019 52

BALANCE SHEET.—Continued.

C.—Debts not above enumerated for which the Corporation holds securities as follows:

15. (c)	Debts secured by public school debentures	$800 00	
16. (d)	Debts secured by Loan Corporations' stock	2,768 54	
22. (j)	Debts secured by heritable property in Glasgow, Scotland	26,766 66	
23. (k)	Debts secured by Feu Duties	10,950 00	
24. (l)	Deposits with Colonial Banks (less written off for possible loss)	17,618 10	
			58,903 30

E.—Cash.

31. (a)	On hand	$3,577 90	
32. (b)	In banks	214,679 87	
			218,257 77

F.—Assets not Hereinbefore Mentioned.

37. (a)	Office furniture	$423 15	
38. (b)	Sundries	361 10	
			784 25
	Total assets		$1,192,778 07

CASH ACCOUNT.

Receipts in Ontario only for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

2.	(i) On hand	$109 06
3.	(ii) In bank	19,374 16

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—	
10.	(i) Principal	39,807 07
11.	(ii) Interest	13,746 00

D.—Receipts from Real Estate Owned Beneficially by Corporation.

16.	(Sales (not included in any of the foregoing items)	17,386 33
17. (b)	Rents	9,244 97

G.—Receipts from other sources, viz.:

30. (a)	Sundry accounts receivable	715 07
	(b) Exchange	102 78
	(c) Sundries	115 11
	Totals	$100,600 55

CASH ACCOUNT.

Expenditure in Ontario only for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(b) Loaned or invested in other securities, viz.:—	
2.	(i) Repairs, costs, etc., on property mortgaged to the Corporation	$1,086 45
	(ii) Expenditure on property owned by the Corporation	6,638 45

CASH ACCOUNT.—Continued.

B.—Expended on Stock Account.

8. Dividends paid on permanent stock	$398 64	398 64

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees	$2,067 80	
28. (d) Stationery, postage, printing and advertising, etc.	86 43	
29. (c) Law costs	103 15	
30. (f) Fuel, rent, taxes (other than 7 and 32) and rates	302 49	
31. (g) Travelling expenses	34 20	
32. (h) Registration fees	107 00	
33. (j) Other management expenses	10 68	
		2,711 75

E.—Other expenditures, viz.:

33. (a) Sundry accounts payable	126 28
34. (b) Bills of Exchange remitted at head office	19,466 66
35. (c) Payments on account of head office	6,204 27

F.—Balance.

37. (a) Cash on hand and in banks	63,968 05
Totals	$100,600 55

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3 per cent.; on debentures, 3¾ per cent.; on debenture stock, 4½ per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty in Ontario, 6 per cent; in Manitoba, 7 per cent.; on other securities in Ontario, 5½ per cent.; in Manitoba, 7 per cent.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation. Might be estimated at $1,800,000.
11. How often are the securities held by the Corporation valued? At regular intervals. Annually in many cases; more frequently if necessary.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Accountant, $2,500. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). Moores, Carson and Watson, C.A., Glasgow; John Maughan, Toronto; F. W. Fisher, Winnipeg. For 1906, the same.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 1st April and 1st October; rate, 3 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 12th April.
17. Date of last Annual Meeting? 12th April, 1906.

II. LOAN COMPANIES.

B. COMPANIES HAVING TERMINATING AS WELL AS PERMANENT STOCK, OR HAVING TERMINATING STOCK ONLY.

(SEE 4 EDW. VII (1904) CHAPTER 17, SECTION 6).

DETAILED REPORTS OF THE SEVERAL COMPANIES.

ACME LOAN AND SAVINGS COMPANY.

Head Office, Toronto, Ont.

Incorporated as the Sons of England Building, Loan and Savings Association under the Building Societies Act, (R.S.O., 1887, c. 169), by declaration filed in the Office of the Clerk of the Peace for the County of York on the 24th June, 1889. (Decl. Book II., 67).

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

The corporate name was changed to Acme Loan and Savings Company by Order in Council, Ontario, 28th July, 1899.

Annual Statement

Of the condition and affairs of the Acme Loan and Savings Company of Toronto, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 154 Bay St., in the City of Toronto, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

W. W. Hodgson, President, Toronto, Ont.;	1st February, 1905;	7th February, 1906.
James Poffley, Vice-President, Toronto;	"	"
James Edwards, Director, Bracondale;	"	"
Edmund L. Taylor, Director, Winnipeg, Man.;	"	"
M. A. Mackenzie, Director, Toronto, Ont.;	"	"
M. B. Morrison, M.P.P., Director, Trenton;	"	"
George H. Dyer, Director, Toronto;	"	"
W. J. Hodgson, Secretary, Toronto.		

A.—Permanent capital stock; total amount subscribed, $126,400, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts. —

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par Value of Shares.	——		
		$	$	$ c.	$ c.
1. Fully called stock	407	100	40,700	40,700 00	
2. Partly called stock	186	100	18,600	10,200 00	8,400 00
3. Instalment (payable by fixed periodical payments and still in process of payment)	671	100	67,100	14,379 72	52,720 28
Totals	1,264	...	126,400	65,279 72	61,120 28

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed).

SCHEDULE B.

Terminating or Withdrawable Stock.

	Fully Paid.		Prepaid.		Instalment.		Total.
	No.	Amount.	No.	Amount.	No.	Amount.	
Sales of Terminating or Withdrawable Stocks.		$		$		$	$
Number and amount in force at 31st December, 1904	1,101	110,100	1,380	138,000	6,436	643,600	891,700
Number and amount issued during 1905	668	66,800	2	200	206	20,600	87,600
Totals	1,769	176,900	1,382	138,200	6,642	664,200	979,300
Deduct as follows:	No. of Sh'res	Amount.					
Withdrawn and paid off during 1905	1,484	$ 148,400	156	15,600	541	54,100	787	78,700	148,400
Converted into permanent stock during 1905	919	91,900	219	21,900	340	34,000	360	36,000	91,900
Total deductions			375	37,500	881	88,100	1,147	114,700	240,300
			1,394	139,400	501	50,100	5,495	549,500	739,000

Summary of Terminating or Withdrawable Stock in force at 31st December, 1905.	Carried to loan fund.
1,394 Shares fully paid. Stock at $100 per share, $139,400, on which 201 shareholders have paid in	$133,100 00
501 Shares prepaid. Stock at $100 per share, $50,100, on which 100 shareholders have paid in	21,909 72
5,495 Shares Instalment at $100, $549,500, on which 1,402 shareholders have paid in	29,259 90
7,390 Shares.	$184,269 62

Total amount distributed or credited in 1905:

(1) As interest	$10,238 49

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

(Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Permanent capital, fully called: Total called, $40,700; total paid thereon	$40,700 00	
2. (b) Permanent capital, per cent. called; Total called, $10,200; total paid thereon	10,200 00	
4. (d) Dividends declared in respect of 1 and 2, but not yet paid	1,267 91	
8. (h) Instalment permanent stock (payable at fixed periodical payments): Total subscribed, ..., on which has been paid	14,379 72	
9. (i) Dividends declared on (8) but not yet paid	329 73	
		$66,877 36

B.—Terminating Capital Stock or Shares.

14. (a) Fully paid stock, less shown in (24): Total in force, 1,394 shares at $100 per share, carried to Loan Fund	$133,100 00	
15. (b) Profits or accrued interest on (14), less shown in (25) and credited or appropriated, but not yet paid	1,756 00	
17. (d) Prepaid stock, less shown in (24): Total in force, 501 shares at $100 per share, on which has been paid into Loan Fund	21,909 72	
18. (e) Profits or accrued interest on (17), less shown in (25) and credited or appropriated, but not yet paid	454 00	
20. (g) Instalment stock, less shown in (24): Total issue now in force, 5,495 shares at $100 per share, $549,500, on which there has been paid in all $35,890.69, of which sum there has been paid into Loan Fund	29,259 90	
21. (h) Profits or accrued interest on (20), less shown in (25), and credited or appropriated but not paid out	13 59	
		186,493 21

C.—Liabilities to Stockholders or Shareholders other than above.

25. Balance at credit profit and loss account	5,092 33	
26. Contingent Fund	5,000 00	
		10,092 33

Liabilities to the Public.

37. Owing to banks (including interest due and accrued)	$21,538 46	
40. Other liabilities to public, viz.:—		
41. (a) Sundry Creditors	9,345 76	
42. (b) Monthly instalments of interest paid in advance	514 70	
		31,398 92
Total		$294,861 82

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

5. (b) Freehold land (including buildings)	$5,751 49	$5,751 49

B.—Debts secured by mortgages of land.

9. (a) Debts (other than item 10) secured by mortgages of land	$269,044 37	
11. (c) Interest due and accrued on item (9) and not included therein	3,869 62	
		272,913 99

C.—Debts not above enumerated for which the Corporation holds securities as follows:

21. (i) Debts secured only by terminating stock or shares of the Corporation	$9,211 40	9,211 40

E.—Cash.

31. (a) On hand	$3,744 28	3,744 28

F.—Assets not hereinbefore mentioned.

37. (a) Office furniture and stationery	$1,200 00	
38. (b) Sundry debtors	2,039 78	
39. (c) Suspense account	88	
		3,240 66
Total		$294,861 82

CASH ACCOUNT.

Receipts for year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

(b) Cash (not already shown under (1)):—

		(Col. 1.)	(Col. 2.)	(Col. 3.)	(Col. 4.)
2.	(i) On hand	$8,136 67			
3.	(ii) In bank	10,295 14			
					$18,431 81

B.—Sums received wholly or partly on Capital Stock.

4. (a) Calls on permanent Capital			$5,514 06	5,514 06
6. (c) Sales of fully paid building society stock		$65,400 00		
7. (d) Sales of prepaid building society stock		100 00		
8. (e) Dues on instalment building society stock		8,391 85		
				73,891 85
9. (f) Premiums (6), (7), (8)	$5 00			5 00

CASH ACCOUNT.—Continued.

C.—Receipts on account of Investments, Loans or Debts.					
(a) On mortgages of realty:—					
10. (i) Principal			$27,579 30		
11. (ii) Interest			18,254 34		
(b) On Stock Loans:—					
12. (i) Principal			1,208 31		
13. (ii) Interest and dividends			264 25		
					47,306 20
D.—Receipts from Real Estate.					
16. (a) Sales	$35,700 40				
17. (b) Rents	197 00				
					35,897 40
E.—Miscellaneous.					
18. (a Commission, brokerage, etc.	$203 92				
19. (b) Premiums or bonuse on loans	320 62				
21. (d) Fines	59 86				
					584 40
24. (g) Conversion of Terminating Stock into Permanent				47,960 01	47,960 01
F.—Borrowed Money.					
25. (a) Bank or other advances, discounts or overdrafts	$21,538 46				21,538 46
G.—Receipts from other sources, viz:—					
30. (a) Transfer and reduction fees	$57 90				
(b) Insurance premiums, valuation fees, etc	12,349 34				12,407 24
Totals	$88,864 31	$121,198 05		$53,474 07	$263,536 43

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

	(Col. 1.)	(Col. 2.)	(Col. 4 Total.)
I.—Expended on Corporation Account.			
A.—Sums Loaned or Invested on Capital Account.			
1. (a) Loaned on mortgages of realty	$95,691 78		$95,691 78
(b) Loaned or invested in other securities:—			
2. (i) Loaned on shares		$2,383 11	2,383 11
6. (c) Real estate purchased	$27,831 68		
(e) Insurance and taxes advanced on property mortgaged to the Corportion	42 02		
			27,873 70
B.—Expended on Stock Account.			
8. Dividends paid on permanent stock	$625 10		
9 Dividends paid on terminating stock	2,220 36		
10 Interest paid on terminating stock	8,018 13		
11. Paid for terminating stock withdrawn		51,061 19	10,863 59
16. Terminating Stock converted into Permanent		47,960 01	99,021 20

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	$3,118 00		
26. (b) Commission or brokerage	7,047 88		
27. (c) Advanced to agents	2,041 00		
28. (d) Stationery, postage, printing and advertising	651 21		
29. (e) Law costs	413 42		
30 (f) Fuel, rent, taxes (other than in 7 and 32) and rates	517 87		
31. (g) Travelling expenses	1,465 45		
32. (h) Registration fees	368 72		
33 (i) Other management expenditure	2,152 32		
			17,775 87
E.—Other Expenditures.			
34. (a) Office furniture	$40 15		
35. (b) Insurance premiums, valuation fees, etc	6,142 75		
			6,182 90
F.—Balance.			
(a) On hand and in bank	$3,744 28		3,744 28
Totals	$162,132 12	$101,404 31	$263,536 43

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none; on debentures, none; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 9 and 10½ per cent.; on other securities, 10 per cent.
7. Of the mortgages held by the Corporation, $150,958.52 is on realty situate in Ontario; and $118,085.85 on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905: No. 5; amount $4,587.64.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905: No. 5; amount, $3,600.
10. Aggregate market value of land mortgaged to the Corporation, $477,225.00.
11. How often are the securities held by the Corporation valued? Annually.
12. What officers of the Corporation are under bond, and for what sum respectively? Manager, $10,000; Cashier, $5,000; Inspector, $10,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 24th January, 1906.
14. Names and addresses of the auditors for 1905 and 1906. For 1905, W. C. Eddis, F.C.A., and J. A. Tweedale, Toronto. For 1906, W. C. Eddis, F.C.A., and J. A. Tweedale.
15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividends were paid on those days respectively? 2nd January and 2nd July, 1905. Rate 6 per cent.
16. What is the date appointed for the Annual Meeting? First Wednesday in February.
17. Date of last Annual Meeting? 7th February, 1906.

CANADIAN HOMESTEAD LOAN AND SAVINGS ASSOCIATION.*

Head Office, Toronto, Ontario.

Incorporated by declaration under the Building Societies Act, R.S.O. 1877, c. 164; the declaration was filed with the Clerk of the Peace for the County of York, 24th September, 1886 (Decl. Book II., 63).

For the lending and borrowing powers see Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Canadian Homestead Loan and Savings Association, of Toronto, Ontario, at 31st December, 1905, and for the year ending on that day; made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 66 Victoria Street, in the City of Toronto, in the Province of Ontario.

The Board is constitued of five directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John Henderson, President, Toronto, Ontario; 27th Nov., 1905; 13th March, 1906.
Edward Fox, Vice-President, Toronto, Ont.; 14th March, 1905; "
R. H. Green, Toronto, Ont.; " "
A. J. Williams, Director, Toronto, Ont.; " "
J. W. Curry, Director, Toronto, Ont.; " "
J. E. Bilger, Secretary, Toronto, Ont.; " "

A. Permanent capital stock: Total amount authorized, $500,000; total amount subscribed, $157,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class. 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par Value of Shares.			
		$	$	$	$
1. Fully called	974	100	97,400	90,918 60	6,481 40
2. Partly called	596	100	59,600	8,175 84	51,424 16
Totals	1,570		157,000	99,094 44	57,905 56

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

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*The assets of the Canadian Homestead Loan and Savings Association were purchased by the Standard Loan Company. Order-in-Council assenting to agreement bears date 17th April, A.D. 1906, and the Canadian Homestead Loan and Savings Association was dissolved as from the above date.

SCHEDULE B.

Terminating or Withdrawable Stock.

——	Fully Paid.		Prepaid.		Instalment.		Total
	No.	Amount	No.	Amount	No.	Amount	
Shares of Terminating or Withdrawable Stock.		$		$		$	$
Number and amount in force 31st December, 1904	123	12,300	69	6,900	1,714	171,400	190,600
Number and amount issued during year ending 31st December, 1905							
Gross total in force at any time during year ending 31st December, 1905	123	12,300	69	6,900	1,714	171,400	190,600
Total deductions during year	6	600	2	200	428	42,800	43,600
Net total remaining in force 31st December, 1905	117	11,700	67	6,700	1,286	128,600	147,000

Summary of terminating or withdrawable stock in force at 31st December, 1905:

117 shares fully paid up stock at $100 per share, $11,700 on which 17 shareholders have paid into loan fund		$11,562 50
67 shares fully prepaid stock at $100 per share, $6,700, on which 14 shareholders have paid into loan fund		4,958 58
1,286 share instalment stock at $100 per share, $128,600, on which 240 shareholders have paid into loan fund		37,321 82
1,470		$53,842 90

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary permanent capital fully called: total called, $97,400; total paid thereon	$90,918 60	
2. (b) Ordinary permanent capital, no uniform call; total called, $8,175.84; total paid thereon	8,175 84	
5. (e) Unappropriated profits in respect of (1) and (2)	999 62	
		$100,094 06

B.—Terminating Stock or Shares.

14. (a) Fully paid stock, less shown in (24): Total in force 117 shares at $100 per share, carried to Loan Fund	$11,562 50	
17. (d) Prepaid stock, less shown in (24): Total in force, 67 shares at $100 per share, on which has been paid into Loan Fund	4,958 58	
20. (g) Instalment stock, less shown in (24): Total issue now in force, 1,286 shares at 50 cents and $1.00 per month per share of $100, on which has been paid in all $40,108.32, of which sums there has been paid into Loan Fund	37,321 82	
21. (h) Profits or accrued interest on 20, less shown in (25) and credited or appropriated but not yet paid	3,217 11	
		57,060 01
		$157,154 07

BALANCE SHEET.—Continued.

Liabilities to the Public.		
27. Deposits payable on notice	$318 56	
41. (a) Sundry accounts unpaid	86 80	
		405 36
Total liabilities		$157,559 43

Cr.	Assets.	
I.—Assets of which the Corporation is the Beneficial Owner.		
7. (d) Grand Valley Railway Bonds		$17,000 00
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$94,719 76	
11. (c) Interest due or accrued in item (9) and not included therein	1,623 79	
		96,343 55
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
22. (j) Debts secured by stocks, bonds		39,330 29
E.—Cash.		
32. (b) In bank		4,785 59
F.—Assets not hereinbefore Mentioned.		
37. (a) Office furniture		100 00
Total assets		$157,559 43

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

	(Col. 1.)	Col. 2.)	(Col. 3.)	Total (Col. 4.)
1. (a) Cash (not already shown under (1)):—				
3. (ii) In bank				$9,753 64
B.—Sums received wholly or partly on Capital Stock.				
4. (a) Calls on joint stock permanent capital			$756 68	756 68
8. (e) Due on instalment society building stock		$9,137 17		9,137 17

CASH ACCOUNT.—Continued.

C.—Receipts on account of Investments, Loans or Debts.				
(a) On mortgages of realty:—				
10. (i) Principal				36,955 58
11. (ii) Interest and premiums...	$8,464 55			8,464 55
(b) On other securities:—				
12. (i) Principal				32,318 40
13. (ii) Interest or dividends on bonds	1,200 00			1,200 00
15. Discharge of mortgages	44 00			44 00
D.—Receipts from Real Estate owned Beneficially by Corporation.				
16. (d) Sales (not included in any of foregoing items)				255 60
E.—Miscellaneous.				
20. (c) Membership or entry fees	7 00			7 00
21. (d) Fines and transfer fees	19 90			19 90
F.—Borrowed Money.				
26. (b) Borrowed by taking deposits				10,209 00
G.—Receipts from other sources, viz.:				
30. (a) Interest from bank	108 50			108 50
(b) Insurance commission	19 89			19 89
(c) License refunded				55 00
Totals	$9,863 84	$9,137 17	$756 68	$109,304 91

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(Col. 1.)	(Col. 2.)	(Total Col. 4.)
1. (a) Loaned on mortgages of realty			$36,033 04
(b) Loaned or invested on other securities, viz.:			
2. (i) Bonds			11,700 00
5. (ii) On notes, stock collateral			3,577 31
B.—Expended on Stock Account.			
8. Dividends paid on permanent stock	$5,160 84		5,160 84
10. Interest paid on terminating stock	1,341 77		1,341 77
12. Paid on terminating stock matured		$13,185 63	13,185 63
Expense credit refunded	21 00		21 00

CASH ACCOUNT.—Continued.

C. Borrowed Money (other than foregoing) or interest thereon paid, viz.:			
19. (b) Deposits: principal			30,539 37
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	$1,419 00		
26. (b) Commission or brokerage	130 45		
27. (c) Advances to agents	50 00		
28. (d) Stationery, postage, printing and advertising	229 07		
30. (e) Fuel, rent, taxes (other than in 7 and 32) rates	1,112 84		
			2,941 36
E.—Other Expenditure:			
34. (a) Over credit			19 00
F.—Balance.			
37. (a) Cash in bank			4,785 59
Totals	$9,464 97	$13,185 63	$109,304 91

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906, $10,882.99.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3½ per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 6 per cent.; on other securities, 5 per cent.
7. Of the mortgages held by the Corporation, $90,478.05 is on realty situate in Ontario, and $5,865.50 on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $68,456.00.
11. How often are the securities held by the Corporation valued? Upon maturity, if not repaid.
12. (a) What officers of the Corporation are under bond and for what sum, respectively? None.
13. When were the accounts of the Corporation last audited? Audited monthly.
14. Names and addresses of the auditors, respectively, for 1905 and 1906. For 1905: Chas. Arnoldi and J. H. Sara, Toronto. For 1906: Not yet appointed.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days, respectively? 1st January and 1st July. 5 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 2nd Tuesday in March.
17. Date of last Annual Meeting? 14th March, 1905.

THE CANADIAN SAVINGS, LOAN AND BUILDING ASSOCIATION.

Head Office, Toronto, Ont.

Incorporated under the Building Societies Act, R.S.O., 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of York on the 11th February, 1890. (Dec. Book II., 71.)

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of The Canadian Savings, Loan and Building Association, of Toronto. Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 43 Victoria Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of five directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with thir respective terms of office:

W. J. Hambly, President and Manager, Toronto; 28th Feb., 1905; 27th Feb., 1906.
T. H. Cooper, 1st Vice-President, Toronto; " "
P. E. Hamblv 2nd Vice-President, Toronto; " "
Wm. Williamson, Director, Toronto; " "
A. E. Nash, Director and Secretary.

A. Permanent capital stock; total amount authorized, $1,000,000; total amount subscribed, $299,950.00, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Totalamount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par Value.	——		
		$	$	$	
1. Fully called	2,992	100	299,200	270,794.49	
2. Partly called	7½	100	750	261.10	
Total	2,999½		299,950	271,055.59	

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

SCHEDULE B.

Terminating or Withdrawable Stock.

	Fully Paid.		Prepaid.		Instalment.		Total.
	No.	Amount.	No	Amount.	No.	Amount.	
Shares of Terminating or Withdrawable Stocks.		$		$		$	$
Number and amount in force at 31st December, 1904	483	48,300	4,910	491,000	10,453	1,045,300	1,584,600
Number and amount issued during 1905	168	16,800	791	79,100	3,257	325,700	421,600
Gross total in force at any time in 1905	651	65,100	5,701	570,100	13,710	1,371,000	2,006,200
	No. of Shares.	Amount.					
Deduct as follows:							
Withdrawn and paid off during 1905	2,687	$ 268,700	13	1,300	188	18,800	2,486 248,600
Converted into Fully Paid and Prepaid	195	19,500	48	4,800	.....	.....	147 14,700
Converted into permanent stock during 1905	79	7,900	.....	.....	61	6,100	18 1,800
Forfeited and lapsed during 1905	2,411	241,100	.....	.....	.....	.....	2,411 241,100
Total deductions	5,372	537,200	61	6,100	249	24,900	5,062 506,200 537,200
Net total remaining in force at 31st Dec., 1905			590	59,000	5,452	545,200	8,648 864,800 1,469,000

Summary of Terminating or Withdrawable Stock in force 31st December, 1905.

590 shares fully paid up stock $100 per share, $59,000, on which 325 shareholders have paid into Loan Fund	$58,821 37
5,452 shares prepaid stock at $100 per share, $545,200 on which 738 shareholders have paid into Loan Fund	219,933 67
8,648 shares instalment stock at $100 per share, $864,800, on which 4,775 shareholders have paid into Loan Fund	125,232 01
Total amount distributed or credited in 1905 on terminating or withdrawable stock:	$403,987 05
(2) As dividends out of profits ..... Rate 6 and 7 per cent.	$52,349 34

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary permanent capital, fully called, $299,200; total paid thereon	$270,794 49	
8. (b) Instalment permanent stock (payable by fixed periodical payments); total subscribed, $750, on which has been paid	261 10	
		$271,055 59
Reserve fund	$5,500 00	5,500 00

B.—Terminating Stock or Shares.

14. (a) Fully paid stock, less shown in (25): Total in force 590 shares at $100 per share, carried to Loan Fund	$58,693 93	

BALANCE SHEET.—Continued.

17. (d) Prepaid stock, less shown in (24): Total in force, 5,452 shares, $100 per share, on which has been paid into Loan Fund	206,491 61	
18. (e) Profits or accrued interest on (17), less shown in (25), credited or appropriated, but not yet paid	11,246 04	
20. (g) Instalment stock, less shown in (24): Total issue in force, 8,648 shares at $100 per share, $864,800, on which has been paid in all $133,594.20, of which sum there has been paid into Loan Fund	101,779 20	
21. (h) Profits or accrued interest on (20), less shown in (25) and credited or appropriated, but not yet paid	3,979 60	
24, 25. Liability in respect of terminating stock or shares (fully paid, prepaid, or instalment), other than shown in (14), (17) and (20), as to which the Corporation has received notice of withdrawal, but at 31st December, 1905, had not paid off, viz.:		
24. Principal sum due by Corporation, paid in January, 1906	18,878 04	
25. Interest, profits or dividends due by Corporation	2,918 63	
		403,987 05
Liabilities to Stockholders or Shareholders other than above.		
Suspense account	$466 81	
26. Contingent account	2,745 50	
		3,212 31
Liabilities to the Public (including interest due or accrued).		
37. Owing to banks (including interest due or accrued)	$41,791 19	
41. (a) Due on loans in process of completion	41,766 50	
42. (b) Repayment on real estate loans (sinking fund)	94,370 71	
		177,928 40
Total liabilities		$861,683 35

Cr.	Assets.	
I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
5. (b) Freehold land, including buildings	$120,234 40	$120,234 40
B.—Debts Secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$669,947 24	
11. (c) Interest on (9) due and accrued	21,398 02	
		691,345 26
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
Debts secured only by permanent stock or shares of the Corporation	$16,422 00	
Debts secured only by terminating stock or shares of the Corporation	14,883 40	
		31,305 40
D.—Unsecured Debts.		
[illegible]s' balances	$490 94	
1. Fully called[illegible]rsion account	9,665 29	
2. Partly called[illegible]ure	1,587 81	
		11,744 04
Total..... E.—Cash.		
[illegible]d	$4,222 24	
[illegible]	2,832 01	
		7,054 25
LIST[illegible]		
[illegible]l assets		$861,683 35

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	Col. 1.)	(Col. 2.)	(Col. 3.)	(Col. 4.)
I.—Received by the Corporation for its Own Use.				
A.—Balance from 31st Dec., 1904.				
1. (b) Cash (not already shown under (1)):—				
2. (i) On hand	.....	$6,578 81		
3. (ii) In bank	.....	5,537 61		
				$12,116 42
B.—Sums received wholly or partly on Capital Stock.				
4. Calls on permanent capital	.....	.....	$48,186 00	48,186 00
5. (b) Premiums on (4)	$2,700 00			2,700 00
6. (c) Sales of fully paid building society stock	.....	$14,925 25		
7. (d) Sales of prepaid stock	.....	34,989 68		
8. (e) Dues on instalment build-society stock	.....	111,267 69		
				161,182 62
C.—Receipts on account of Investments, Loans or Debts.				
(a) On mortgages of realty:—				
10. (i) Principal	.....	$175,699 10	.....	175,699 10
11. (ii) Interest, including interest on share loans	49,916 53	.....	.....	49,916 53
(b) On other securities:— Repayment share loans	.....	9,818 32	.....	9,818 32
(c) Unsecured debts:—				
14. (i) Repayment of insurance and taxes by borrowers	.....	6,739 50	.....	6,739 50
D.—Receipts from Real Estate Owned Beneficially by the Corporation.				
16. (a) Sales (not included in any of the foregoing items) including profits	3,765 00	14,020 85	.....	17,785 85
17. (b) Rents	4,231 53	.....	.....	4,231 53
E.—Miscellaneous.				
18. (a) General expense fund	22,668 82	.....	.....	22,668 82
22. (e) Forfeiture or lapses	1,750 65	.....	.....	1,750 65
23. (f) Revivals of terminating stock	.....	693 60	.....	693 60
F.—Borrowed Money.				
25. (a) Bank or other advances, discounts or overdrafts	.....	41,791 19	.....	41,791 19
G.—Receipts from other sources, viz.:				
(a) Suspense account	.....	1,960 57	.....	1,960 57
Totals	$85,032 53	$424,022 17	$48,186 00	$557,240 70

CASH ACCOUNT.—Continued.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col. 2.)	(Col. 4.)
	(a) Loaned on mortgages of realty	.....	$202,079 70	$202,079 70
	(b) Loaned or invested in other securities:—			
2.	(i) On Association's shares	.....	21,397 75	21,397 75
6.	(c) Real estate purchased	.....	105,415 04	105,415 04
7.	(d) Repairs to property	$1,551 15	.....	1,551 15
	(e) Insurance or taxes advanced on property mortgaged to the Corporation	.....	4,102 57	4,102 57

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	40,534 57	.....	40,534 57
9.	Dividends paid on terminating stock			
11.	Paid for terminating stock withdrawn	2,213 83	131,138 58	133,352 41
14.	Terminating stock converted into prepaid	.....	3,594 00	3,594 00
15.	Terminating stock forfeited or lapsed	.....	1,750 65	1,750 65
16.	Terminating stock converted into permanent	.....	4,011 30	4,011 30
17.	Terminating stock revived	693 60	.....	693 60
	Instalment stock converted into fully paid	.....	4,451 85	4,451 85

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	$8,065 55	
26.	(b) Commission or brokerage	11,811 25	
27.	(c) Postage, discount and exchange	525 01	
28.	(d) Stationery, printing and advertising	1,145 54	
29.	(e) Directors' and auditors' fees	1,740 00	
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	1,233 50	
31.	(g) Travelling expenses	23 07	
32.	(h) Registration fees and Provincial taxes, Ontario, Quebec and Manitoba	824 90	
			25,368 82

E.—Other Expenditures, viz.:

34.	Suspense account	.....	1,883 04	1,883 04

F.—Balance.

37.	(a) Cash on hand and in banks	.....	7,054 25	7,054 25
	Totals	$70,361 97	$486,878 73	$557,240 70

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corportaion elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporatioin which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, ... per cent.; on debentures, ... per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 10 4-5 per cent.; on other securities, 12 per cent.
7. Of the mortgages held by the Corporation, $510,082.00 is on realty situate in Ontario, and $181,263.00 elsewhere.
8. Loans written off or transferred to real estate account in 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 5; amount, $7,550.55.
10. Aggregate market value of the land mortgaged to the Corporation, $1,200,000.00.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? President, $2,000; Vice-President, $2,000; Cashier, $500; Secretary, $2,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 14th February, 1906.
14. Names and addresses of the auditors respectively for 1905 and 1906. For 1905, S. G. Leveratt and H. G. Luke, Toronto, Ont. For 1906, S. G. Leveratt and H. G. Luke, Toronto, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? No special dates. Payments of dividends semi-annually. 5, 6 and 7 per cent.
16. What is the date appointed for the Annual Meeting? Fourth Tuesday in February in each year.
17. Date of last Annual Meeting? 27th February, 1906.

DOMINION PERMANENT LOAN COMPANY.

Head Office, Toronto, Ont.

Constating Instruments.

1890.—Declaration under R.S.O. 1887, c. 169; filed with the Clerk of the Peace for the County of York, 7th May, 1890. The original corporate name was The Dominion Building and Loan Association.

1897.—Act of the Dominion of Canada, 60-61 V., c. 85, extending the business of the Company to the whole Dominion; defining the borrowing powers of the Company; regulating its issue of debentures and debenture stock; providing for the prohibition of loans upon the Company's own stock; continuing the Company under the control of the Loan Corporation Act of Ontario.

1898.—Order in Council of Ontario, (29th January, 1898) changing the corporate name to the Dominion Permanent Loan Company, to take effect from and after 1st August, 1898.

1898.—Act of Dominion of Canada, confirming the said change of corporate name. See Statutes of Canada, 1899.

Annual Statement

Of the condition and affairs of the Dominion Permanent Loan Company, of Toronto, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 12 King street west, in the City of Toronto, in the Province of Ontario.

The Board is constituted of five directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hon. J. R. Stratton, President, Peterborough; 1st March, 1905; 7th March, 1906.
C. Kloepfer, Director, Guelph; " "
D. W. Karn, Director, Woodstock; " "
R. R. Hall, Director, Peterborough; " "
F. M. Holland, Man. Director and Secretary, Toronto; " "

A. Permanent capital stock; Total amount authorized, $10,000,000; total amount subscribed, $1,378,400, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	Number of shares.	Par value of shares.			
		$	$	$ c.	$
1. Fully called	7,773	100	777,300	777,300 00	.....
2. Partly called	6,011	100	601,100	289,099 06	312,000 94
Total	13,784	.....	1,378,400	1,066,399 06	312,000 94

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

SCHEDULE B. (Terminating or Withdrawable Stock.)

	Fully paid.		Prepaid.		Instalment.		Total.
	No.	Amount	No.	Amount	No.	Amount	
Shares of Terminating or Withdrawable Stock.		$		$		$	$
Number and amount in force at 31st December, 1904	3½	350	1,841	184,100	753	75,300	259,750
Number and amount issued during 1905	.....	.....	.....	.....	.....	.....	.....
Gross total in force at any time in 1905	3½	350	1,841	184,100	753	75,300	259,750
Deduct as follows:	No. of shares.	Amount					
Withdrawn and paid off during 1905...	459	$ 45,900	.....	.....	40	4,000	419	41,900	45,900
Total deduction....	459	45,900	.....	.....	40	4,000	419	41,900	45,900
Net total remaining in force at 31st December, 1905	3½	350	1,801	180,100	334	33,400	213,850

Summary of Terminating or Withdrawable Stock in Force at 31st December, 1905.

3½	shares fully paid stock at $100 per share, $350, on which has been credited to loan fund	$350 00
1,801	shares prepaid stock (other than above) at $100 per share, $180,100, on which has been credited to loan fund	90,050 00
334	shares instalment stock (payable by fixed payments) at $100 per share, $33,400, on which has been paid in	17,427 45

Total amount distributed or credited in 1905:—

(1) As interest, $3,979.48.
Rate of such interest, per cent. per annum, 15.5 per cent. and 7.2 per cent.

(2) As to dividends out of profits, $21.00 and $5,463.00.
Rate or rates per cent. of such dividends, 6 per cent.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a)	Ordinary joint stock capital fully called; total called, $777,300; total paid thereon	$777,300 00
2. (b)	Ordinary joint stock capital; total called, $289,099.06; total paid thereon	289,099 06
4. (d)	Dividends declared in respect of (1, (2), but not yet paid	31,974 21
5. (e)	Unappropriated profits in respect of (1) and (2).....	15,120 41
6. (f)	Reserve fund in respect of (1) and (2)	200,000 00
7. (g)	Contingent fund in respect of (1) and (2)	5,964 68
		$1,319,458 36

BALANCE SHEET.—Continued.

B.—Terminating Capital Stock or Shares.		
14 (a) Fully paid stock, less shown in (24); total in force, 3½ shares at $100 per share, on which has been paid into loan fund	$350 00	
15 (b) Profits or accrued interest on (14), less shown in (25) and credited or appropriated but not yet paid	10 50	
17. (d) Prepaid stock, less shown in (24); total in force, 1,801 shares at $100 per share, on which has been paid into loan fund	90,050 00	
18. (e) Profits or accrued interest on (17), less shown in (25) and credited or appropriated but not yet paid	12,062 22	
20. (g) Instalment stock, less shown in (24); total issue now in force, 334 shares at $100 per share, $....., on which has been paid in all $20,066.75, of which sum there has been paid into loan fund	17,427 45	
21. (h) Profits or accrued interest on (20), less shown in (25) and credited or appropriated but not yet paid	14,020 82	
25. Interest, profits or dividends due by Corporation.	50 07	
		133,971 06
		$1,453,429 42
Liabilities to the Public.		
27. Deposits payable on notice	$205,890 01	
28. Interest on deposits due, or accrued or capitalized	7,156 93	
29. Debentures in Canada	1,578,092 55	
30. Interest due and accrued on (29)	24,478 07	
		1,815,617 56
Total liabilities		$3,269,046 98

Cr.	Assets.	
I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
5. (b) Freehold land (including buildings) other than foregoing	.....	$42,440 76
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$2,839,695 81	
10 (b) Debts secured by mortgaged land held for sale	22,575 94	
11 (c) Interest due or accrued on item (9) and not included therein	24,289 55	
		2,886,561 30
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation	.....	1,464 82
E.—Cash.		
31. (a) On hand	$7,988 07	
32. (b) In bank	83,028 73	
		91,016 80
F.—Assets not hereinbefore Mentioned.		
37. (a) Debentures and accrued interest	$221,320 52	
38. (b) Office furniture, premises and fixtures	11,574 00	
39. (c) Owed by agents	3,841 99	
40. (d) Bank stock	6,515 01	
41. (e) Sundry accounts	4,311 78	
		247,563 30
Total assets		$3,269,046 98

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.				
A.—Balances from 31st December, 1904.	(Col. 1.)	(Col. 2.)	(Col. 3.)	(Col. 4.)
(b) Cash (not already shown under (1):				
2. (i) On hand				$17,458 26
3. (ii) In bank				42,050 37
B.—Sums received wholly or partly on Capital Stock.				
4. (a) Calls on joint stock permanent capital			$7,613 38	
8. (c) Dues on instalment building stock	$377 80	$2,621 52		
				10,612 70
C.—Receipts on account of Investments, Loans or Debts.				
(a) On mortgages of realty:				
10. (i) Principal }	$538,479 04			
11. (ii) Interest }				
(b) On other securities:				
13. (ii) Interest or dividends	8,653 58			
(c) Unsecured debts:				
15. (ii) Interest	733 00			
				547,865 62
D.—Receipts from Real Estate owned Beneficially by Corporation.				
16. (a) Sales	$261 60			
17. (b) Rents	862 17			
				1,123 77
E.—Miscellaneous.				
21. (d) Fines	$241 40			
				241 40
F.—Borrowed Money.				
26. (b) Borrowed by taking deposits	$1,001,616 83			
27. (c) Borrowed on debentures	270,778 26			
				1,272,395 09
G.—Receipts from other Sources, viz.:				
30. (a) Stock loans	$175 00			175 00
Totals				$1,891,922 21

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.			
A.—Sums Loaned or Invested on Capital Account.	(Col. 1.)	(Col. 2.)	(Col. 4.)
1. (a) Loaned on mortgages of realty	$279,511 56		
(b) Loaned or invested in other securities:			
2. (i) Real estate, repairs, insurance, etc.	573 97		
			$280,085 53
B.—Expended on Stock Account			
8. Dividends paid on permanent stock	$63,575 54		
9. Dividends paid on terminating stock	5,484 00		
11. Paid for terminating stock withdrawn		$1,549 00	

CASH ACCOUNT.—Continued.

12. Paid for terminating stock matured.....	.....	24,721 05	
14. Paid for terminating stock retired	.....	15,671 75	
16. Terminating stock converted into permanent	.....	2,000 00	
			113,001 34
C.—Borrowed Money (other than foregoing) or interest thereon paid.			
19. (b) Deposits: Principal, $1,001,469.42; Interest, $7,156.93	$1,008,626 35		
20. (c) Debentures issued in Canada: Principal, $274,214.21; Interest, $78,-393.85	352,608 06		
			1,361 234 41
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	$22,887 00		
26. (b) Commission or brokerage	8,145 34		
28. (d) Stationery, postage, printing and advertising	4,229 49		
29 (e) Law costs	571 11		
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates and sundry expenses	2,309 75		
31. (g) Travelling expenses	1,782 35		
32. (h) Registration fees and sundry expenses..	2,683 61		
			42,608 65
34. (a) Sundry accounts	$3,975 48		3,975 48
F.—Balance.			
37. (a) Cash on hand and in bank	.....	.....	91,016 80
Totals			$1,891,922 21

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $448,886.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None, except mortgages.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3¾ per cent.; on debentures, 4¾ per cent.; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 7½ per cent.; on other securities, 6 per cent.
7. Of the mortgages held by the Corporation, $160,191.68 is on realty situate in Ontario, and $2,726,369.62 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $17,936.68.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 19; amount, $17,608.37.
10. Aggregate market value of the land mortgaged to the Corporation, about $4,000,000.
11. How often are securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $5,000; Accountant, $1,000. Cashier, $2,000; Sub-Manager, $5,000; Provincial Manager, $5,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 31st December, 1905.
14. Names and addresses of the auditors for 1905: H. Vigeon, F.C.A., and T. N. Stevens, Toronto. For 1906. Not appointed.
15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividend were paid on those days respectively? 3rd January, 1905, 6 per cent. per annum. 3rd July, 1905, 6 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 7th March, 1906.
17. Date of last Annual Meeting? 1st March, 1905.

HAMILTON MUTUAL BUILDING SOCIETY.

Head Office, Hamilton, Ontario.

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Wentworth, 31st October, 1890.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Hamilton Mutual Building Society, of Hamilton, Ont., at the 30th November, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The Head Office of the Corporation is at No. 100 King Street east, in the City of Hamilton, in the Province of Ontario.

The Board is constituted of ten directors, holding office for one and two years.

The directors and chief executive officers of the Corporation at 30th November, 1905, were as follows, together with their respective terms of office:

Alfred Ward, President, Hamilton;	30th November,	1905;	30th November,	1907.
W. J. Morden, Vice-President, Hamilton;	"	1904;	"	1906.
Egerton Healey, Director, Hamilton;	"	1905;	"	1907.
M. H. Little, Director, Hamilton;	"	1905;	"	1907.
Richard Jose, Director, Hamilton;	"	1905;	"	1907.
James O. Callaghan, Director, Hamilton;	"	1904;	"	1906.
Wm. Armstrong, Director, Hamilton;	31st May,	1905;	"	1906.
Geo. H. Richmond, Director, Hamilton,	30th Nov.,	1904;	"	1906.
Geo. Allan, Director, Hamilton;	31st August,	1905;	"	1906.
Geo. Ward, Director, Hamilton;	"	1904;	"	1906.
J. M. Peregrine, Trustee, Hamilton;	"	1905;	"	1906.
A. W. Peene, Trustee, Hamilton;	"	1905;	"	1906.
W. J. Aitchison, Trustee, Hamilton;	"	1905;	"	1906.
Walter Anderson, Secretary, Hamilton;	"	1905;	"	1906.

Schedule B.

Terminating or Withdrawable Stock.

	Instalment.	
	Number.	Amount.
Shares of Terminating or Withdrawable Stock.		$
Number and amount in force at 30th November, 1904	2,598	519,600
Net increase during 1905	6	1,200
Net total remaining in force at 30th November, 1905	2,604	520,800

BALANCE SHEET AS AT 30TH NOVEMBER, 1905.

Dr.	Capital and Liabilities.		
	Capital (Liabilities to Stockholders or Shareholders).		
	B.—Terminating Capital Stock or Shares.		
20. (g)	Instalment stock: Total issue now in force, 2,604 shares at $200 per share, $520,800, on which has been paid in all $..... of which sum there has been paid into Loan Fund	$53,840 05	
22 (i)	Profits or accrued interest on (20) not credited or appropriated	67,177 10	
	Total liabilities		$121,017 15

Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	B.—Debts secured by Mortgages of Land.		
9. (a)	Debts (other than item 10) secured by mortgages of land	$116,759 69	
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
30. (d)	Interest due or accrued on bank deposits	143 36	
	E.—Cash.		
31. (a)	On hand	36 56	
32. (b)	In bank	2,444 12	
	F.—Assets not hereinbefore mentioned.		
37. (a)	Arrears at debit of members bearing interest at 6 per cent. per annum	1,633 42	
	Total assets		$121,017 15

CASH ACCOUNT.

Receipts for the year ending 30th November, 1905.

	I.—Received by the Corporation for its Own Use.		
	Balance from 30th November, 1904.		
	(a) Cash (not already shown under (1)):—		
3.	(i) On hand (ii) In bank		$3,887 00
	B.—Sums received wholly or partly on Capital Account.		
8. (e)	Dues on instalments, Building Society Stock		3,683 87
	C.—Receipts on account of Investments, Loans or Debts.		
	(a) On mortgages of realty:—		
10.	(i) Principal		19,587 66
11.	(ii) Interest		4,651 50

CASH ACCOUNT.—Continued.

	E.—Miscellaneous.	
19. (b)	Premium or bonus on loans	153 75
20. (c)	Membership or entrance fees (being income of Corporation)	4 00
21. (d)	Fines	29 41
	G.—Receipts from other sources.	
30. (a)	Transfer fees	23 50
(b)	Interest on bank deposit	95 97
(c)	Insurance premiums repaid	24 50
	Totals	$32,141 16

CASH ACCOUNT.

Expenditure for the year ending 30th November, 1905.

	I.—Expended on Corporation Account.	
	A.—Sums Loaned or Invested on Capital Account.	
1. (a)	Loaned on mortgages of realty	$28,460 65
(e)	Insurance or taxes advanced on property mortgaged to the Corporation	18 50
	D.—Management Expenses (other than foregoing).	
25. (a)	Salaries, wages and fees	810 00
28. (d)	Stationery, postage, printing and advertising	117 72
30. (f)	Fuel, rent, taxes (other than in 7) and rates	100 00
32. (h)	Registration fees and Ontario tax	95 00
	E.—Other Expenditure.	
Valuation fees and rebates		58 61
	F.—Balance.	
37. (a)	Cash on hand and in bank	2,480 68
	Totals	$32,141 16

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 30TH NOVEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. 10 per cent. of $97,923.10.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, none; on debentures, none; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 5½ per cent.; on other securities, none.
7. Of the mortgages held by the Corporation, $116,759 69 is realty in Ontario, and none on realty situated elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of the mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to Corporation. $216,937.00
11. How often are the securities held by the Corporation valued? Annually.
12. What officers of the Corporation are under bond and for what sums respectively? Secretary-Treasurer, $1,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? As at 30th November, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905: F. H. Revell, H. Jones, W. Frank Coote, Hamilton, Ont. For 1906: F. H. Revell, H. Jones and W. Frank Coote, Hamilton.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? No dividend.
16. What is the date appointed for the Annual Meeting? Second Monday in January in each year.
17. Date of last Annual Meeting? 8th January, 1906.

THE HOME BUILDING AND SAVINGS ASSOCIATION, OF OTTAWA.

Head Office, Ottawa, Ont.

Incorporated under the Building Societies' Act (R.S.O. 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Carleton, on the 24th June, 1890. (Decl. Book II., 119.) The Company for purposes of distinction, ordinarily uses the words "of Ottawa" as part of its corporate name, but those words do not appear in the declaration of incorporation.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

On the condition and affairs of the Home Building and Savings Association, of Ottawa, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 95 Sparks Street, in the City of Ottawa, in the Province of Ontario.

The Board is constituted of seven directors, holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John R. Armstrong, President, Ottawa;	January, 1905; January, 1907.
M. Kavanagh, Vice-President, Ottawa;	" "
D. O'Connor, Jr., Ottawa;	" "
F. H. Chrysler, K.C., Director, Ottawa;	January, 1904; January, 1906.
J. H. Thompson, Director, Ottawa;	January, 1905; January, 1907.
E. B. Butterworth, Director, Ottawa;	January, 1904; January, 1906.
D. M. Finnie, Director, Ottawa;	January, 1904; January, 1906.
C. A. Douglas, Secretary-Treasurer, Ottawa.	

Schedule B.

Terminating or Withdrawable Stock.

			Instalment.	
			No.	Amount.
Shares of Terminating or Withdrawable Stock.				$
Number and amount in force at 31st December, 1904			1,842	368,400
" " issued during 1905			185	37,000
Gross total in force at any time during 1905			2,027	405,400
	No.	Amount.		
Deduct as follows:		$		
Withdrawn and paid off during 1905	222	44,400		
Included in 1904 report in error	20	4,000		
Retired by Corporation during 1905	156	31,200		
Total deductions	398	79,600	398	79,600
Net total remaining in force 31st December, 1905			1,629	325,800

Summary of Terminating or Withdrawable Stock in force at 31st December, 1905:

1,629 shares of instalment stock (payable by fixed periodical payments) at $1.00 and $1.20 per share of $200 on which shareholders have paid in $87,192 20

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
B.—Terminating Capital Stock or Shares.		
20. (g) Instalment stock, less shown in (24); total issue now in force, 1,629 shares at $200 per share, $325,800, on which has been paid in all $86,805.40, of which sum there has been paid into Loan Fund	$86,805 40	
21. (h) Profits or accrued interest on (20), less shown in (25), and credited or appropriated but not paid out	25,796 63	
22. (i) Profits or accrued interest on (20), less shown in (25), and not credited or appropriated	2,300 00	
23. (j) Instalments or premiums paid on (20) in advance...	386 80	
C.—Liabilities to Stockholders or Shareholders other than already shown under A or B viz.:		
26. Instalments due	2,854 60	
		$118,143 43
Liabilities to the Public.		
40. Other liabilities to the public:—		
41. (a) Trust Company (including interest due and accrued)	$15,222 26	
		15,222 26
Total liabilities		$133,365 69

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
5. (b) Freehold land (including buildings)		$6,287 58
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land		112,280 00
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
21. (i) Debts secured only by terminating stock or shares of the Corporation	$6,835 00	
22. (j) Debts secured by terminating stock, being arrears of instalments	5,281 33	
		12,116 33
E.—Cash.		
32. (b) Cash in bank		2,681 78
Total assets		$133,365 69

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

		(Col. 1.)
	I.—Received by the Corporation for its Own Use.	
	A.—Balance from 31st December, 1904.	
1. (a)	Cash in bank	$9,506 12
	B.—Sums received wholly or partly on Capital Stock.	
8. (e)	Dues on instalment building stock	20,864 60
	C.—Receipts on account of Investments, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal	33,913 27
11.	(ii) Interest	8,693 45
	(b) On other securities. Loans on stock:—	
12.	(i) Principal	7,715 00
13.	(ii) Interest on deposits	46 75
	D.—Receipts from Real Estate.	
17. (b)	Rents	542 57
	E.—Miscellaneous.	
20. (c)	Membership or entry fee (being income of Corporation)	53 25
21. (d)	Fines	362 69
	F.—Borrowed Money.	
29. (e)	Advances on mortgages	30,000 00
	G.—Receipts from other sources, viz.:	
30. (a)	Transfer fees	9 00
	Totals	$111,706 70

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

		(Col. 2.)
	I.—Expended on Corporation Account.	
	A.—Sums Loaned or Invested on Capital Account.	
1. (a)	Loaned on mortgages of realty	$42,600 00
	(b) Loaned or invested in other securities:—	
2.	(i) Stock	4,255 00
3.	(ii) Expended on real estate	210 69
	B.—Expended on Stock Account.	
11.	Paid for terminating stock withdrawn	179 28
12.	Paid for terminating stock matured	19,584 00
13.	Profits paid on (11)	9,323 41

CASH ACCOUNT.—Continued.

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
Advances on mortgages	30,000 00
D.—Management Expenses (other than foregoing).	
25. (a) Salaries, wages and fees	1,493 14
26. (b) Commission or brokerage	22 00
28. (d) Stationery, postage printing and advertising	16 73
29. (e) Law costs	17 20
32. (h) Registration fee	30 00
E.—Other Expenditures, viz.:	
33. (a) Taxes (municipal and government)	148 47
34. (b) Interest on overdrafts	16 30
35. (c) Interest on advances	1,128 70
F.—Balance.	
37. (b) Cash in bank	2,681 78
Total	$111,706 70

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. Estimated at $38,000. There is $27,600 of this in Series 11 which may not mature in December as estimated, but the assumption is that it will.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 4 per cent.; on debentures, none. On debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 7 1-5 per cent. On other securities, 7 1-5 per cent.
7. Of the mortgages held by the Corporation, $112,280 is on realty situate in Ontario.
8. Loans written off or transferred to real estate during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $180,000.
11. How often are the securities held by the Corporation valued. At time loan is effected.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $2,000, private sureties.
13. When were the accounts of the Corporation last audited? 9th January, 1906.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905 Neil McIntosh and T. E. Clendinnen, Ottawa. For 1906 Neil McIntosh and T. E. Clendinnen, Ottawa.
15. What were the dividend-days of the Corporation in 1905 and what rate or rates of dividends were paid on those days respectively? None.
16. What is the date appointed for the Annual Meeting? 3rd Friday in January.
17. Date of last Annual Meeting. 19th January, 1906.

THE NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION.

Declaration of Incorporation filed with the Clerk of the Peace for the County of Welland, on the 5th March, 1894. (Decl. Book I, 29.)

Incorporated under the Building Societies' Act, R.S.O., 1887, c. 169, s. 2 as amended by 56 V. c. 31, s. 1, Which (continued by R.S.O. 1897, c. 205, s. 8 (4) has the effect of limiting the operations of the Association to the County of Welland.

The lending and the borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Niagara Falls Building, Savings and Loan Association of Niagara Falls, Ontario, at the 31st of December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on Erie Avenue, in the City of Niagara Falls, in the Province of Ontario.

The Board is constituted of ten directors, holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

R. P. Slater, President, Niagara Falls, Ont.; 18th April, 1905; 17th April, 1906.
J. C. Rothery, Vice-President, Niagara Falls, Ont.; " "
J. H. McGarry, M.D., Director, Niagara Falls, Ont.; 19th April, 1904; "
J. G. Cadham, Director, Niagara Falls, S.; 18th April, 1905; 18th April, 1907.
F. LeBlond, Director, Buffalo, N.Y.; " "
W. W. Robertson, Director, Niagara Falls Centre; 19th April, 1904; 17 April, 1906.
James Bampfield, Director, Niagara Falls, Centre; " "
James Harriman, Director, Niagara Falls Centre; " "
R. F. Carter, Director, Niagara Falls Centre; " "
Alex. Murray, Niagara Falls South; 18th April, 1905; 18th April, 1907.
Janet L. Harriman, Secretary, Niagara Falls Centre; 16th April, 1904; 6th April, 1905.

Schedule B.

Terminating or Withdrawable Stock.

	Prepaid.		Instalment.		Total.
	No.	Amount.	No.	Amount.	
Shares of Terminating or Withdrawable Stock.		$ c.		$ c.	$ c.
Number and amount in force at 31st Dec., 1904.	316	41,080 00	1,695	40,605 83	81,685 83
" " issued during 1905.....	85	11,050 00	376	21,984 67	33,034 67
Gross total in force at any time in 1905	401	52,130 00	2,071	62,590 50	114,720 50
Deduct as follows:					
Withdrawn and paid off during 1905	74	9,620 00	231	18,248 41	27,868 41
Net total remaining in force at 31st Dec., 1905.	327	42,510 00	1,840	44,342 09	86,852 09

Summary of Terminating or Withdrawable Stock in Force at 31st December, 1905.

327 shares prepaid stock at $130 per share, $42,510 on which 150 shareholders have paid into Loan Fund	$42,510 00
1,840 shares instalment stock at $130 per share, $239,200 on which 210 shareholders have paid in	44,342 09
	$86,852 09

Total amount distributed or credited in 1905 on terminating or withdrawable stock:

(2) As dividends out of profits: On prepaid stock, $2,174.82; on instalment, $3,158.06; rate 5 and 5½ per cent.; 8 per cent.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
B.—Terminating Capital Stock or Shares.		
17. (d) Prepaid stock, less shown in (24), total in force 327 shares at $130 per share, on which has been paid into Loan Fund	$42,510 00	
20. (g) Instalment stock, less shown in (24), total issue now in force, 1,840 shares at $130 per share, $239,200.00, on which has been paid in all $44,342.09 into Loan Fund	44,342 09	
21. (h) Profits or accrued interest on (20), less shown in (25) and credited or appropriated but not paid out	7,004 61	
22. (i) Profits or accrued interest on (20), less shown in (25) and not credited or appropriated	2,811 81	
		$96,668 51
Liabilities to the Public.		
39. Due on loans in process of completion or to pay assumed mortgages	$1,560 00	1,560 00
Total liabilities		$98,228 51

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$98,020 00	
E.—Cash.		
32. (b) In banks	58 51	
F.—Assets not hereinbefore Mentioned.		
37. (a) Office furniture	150 00	
Total assets		$98,228 51

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

B.—Sums received wholly or partly on Capital Stock.

	(Col. 1.)	(Col. 2.)	(Col. 4.)
7. (d) Sales of prepaid building society stock		$11,050 00	
8. (e) Due on instalment building society stock		12,999 48	
			$24,049 48

C.—Receipts on account of Investments, Loans or Debts.

(a) On mortgages of realty:—

10. (i) Principal: Dues from borrowers, $8,985.19, discharge of mortgages, $15,990.00		$24,975 19	
11. (ii) Interest		4,877 50	
			29,852 69

E.—Miscellaneous.

19. (b) Premium or bonus on loans	$1,435 00		
20. (c) Membership or entry fees (being income of Corporation)	94 00		
21. (d) Fines	86 05		
			1,615 05

G.—Receipts from other sources.

30. (a) Rebate of insurance Premium	5 00	.....	5 00
Totals	$1,620 05	$53,902 17	$55,522 22

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(Col. 1.)	(Col. 2.)	(Col. 4.)
1. (a) Loaned on Mortgages of realty		$20,930 00	$20,930 00

B.—Expended on Stock Account.

Dividends paid on terminating stock.....	$2,174 82	.....	2,174 82
11. Paid for terminating stock withdrawn		27,868 41	
13. Profits paid on (11)		2,455 00	30,323 41

C.—Borrowed Money (other than foregoing or interest thereon paid, viz.:

18. (a) Bank account: Principal, $1,057 82; interest, $5 73		1,063 55	1,063 55

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	$734 50		
26. (b) Commission or brokerage	12 90		
28. (c) Stationery, postage, printing and advertising	87 18		
31. (f) Fuel, rent, taxes (other than 7 and 32) and rates	80 98		
32. (h) Registration fees	30 00		
			945 56
E.—Other Expenditure, viz.:			
34. (a) Auditors' fees	10 00		
35. (b) Insurance premiums	5 00		
36. (c) Office furnishings	11 37		
			26 37
F.—Balance.			
37. (b) Cash in bank	58 51		58 51
Totals	$3,205 26	$52,316 96	$55,522 22

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits or debentures. None.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty. 6 per cent.
7. Of the mortgages held by the Corporation, $98,020.11 on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $130,700.
11. How often are the securities held by the Corporation valued? Whenever deemed necessary; all near at hand.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Treasurer, $2,000; Solicitor, $1,000. By private sureties.
13. When were the accounts of the Corporation last audited? 30th September, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed)? For 1905: Miss Edmand and W. J. McMurray, Niagara Falls, Ont. For 1906: Miss Edmand and W. J. McMurray, Niagara Falls, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 31st March, 1905, 4 per cent. on instalment stock; 30th September, 1905, 4 per cent. on instalment stock.
16. What is the date appointed for the Annual Meeting? 17th April, 1906.
17. Date of last Annual Meeting? 18th April, 1905.

THE OWEN SOUND BUILDING AND SAVINGS SOCIETY.

Head Office, Owen Sound, Ontario.

Incorporated under the Building Societies' Act, R.S.O., 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Grey, on the 1st April, 1889.

The lending and borrowing powers are governed by the Loan Corporations Act, R. S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of The Owen Sound Building and Savings Society, of Owen Sound, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at 34 Scrope Street, in the Town of Owen Sound, in the Province of Ontario.

The Board is constituted of ten directors, holding office for two years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

A. J. Spencer, President, Owen Sound;	March, 1905; March, 1907.
W. A. Bishop, Vice-President, Owen Sound;	" "
C. A. Fleming, Director, Owen Sound;	" "
F. W. Harrison, Director, Owen Sound;	March, 1904; March, 1906.
W. G. McLachlan, Director, Owen Sound;	March, 1905; March, 1907.
M. Forhan, Director, Owen Sound;	" "
N. P. Horton, Director, Owen Sound;	March, 1904; March, 1906.
Charles Howell, Director, Owen Sound;	" "
J. R. Brown, Director, Owen Sound;	" "
J. S. Findlay, Director, Owen Sound;	" "
C. A. Fleming, Manager-Secretary, Owen Sound.	

A. Permanent capital stock; total amount subscribed, $100,100, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value.	Total amount held.	Paid thereon.	Total amount unpaid.
		$	$	$ c.	$ c.
2. Partly called	1,001	100	100,100	65,506 95	34,593 05

SCHEDULE B.

Terminating or Withdrawable Stock.

	Instalment.	
	No.	Amount.
Shares of Terminating or Withdrawable Stock.		
Number and amount in force at 31st December, 1904	174	$17,800
" " issued during 1905		
Gross total in force at any time in 1905	174	17,800
Deduct as follows:		
Withdrawn, retired and paid off during 1905	7	900
Net total remaining in force at 31st December, 1905	167	16,900

Summary of Terminating or withdrawable Stock in force at 31st December, 1905.
2 Shares Instalment Stock at $200 per share 400 on which } 30 shareholders have paid } $6,242 44
165 " " 100 " $16,500 " }
Total amount distributed or credited during the year ending 31st December 1905:
(2) As dividends out of profits 419 44
Rate or rates per cent. of such dividends, 6 per cent.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (b) Ordinary joint stock capital; total called, no regular call made; total paid thereon	$65,506 95	
B.—Terminating Capital Stock or Shares.		
20. (g) Instalment stock, less shown in (24): Total issue now in force, 2 shares at $200, 165 shares at $100, on which has been paid in all, $6,242.44, of which sum there has been paid into loan fund	6,242 44	
21. (h) Profits or accrued interest on (20), less shown in (25), and credited or appropriated but not paid	1,148 57	
C.—Liabilities to Stockholders or Shareholders other than as already shown under A. or B.		
24. Contingent fund	2,403 81	
25. Profit and loss account	553 02	
		$75,854 79
Liabilities to the Public.		
27. Deposits payable on demand, $26,643 25; on notice, $3,644.85	$30,288 10	
28. Interest on deposits due or accrued or capitalized	122 10	
40. Other liabilities to the public, viz.:		
41. (a) Valuation fees	2 00	
		30,412 20
Total liabilities		$106,266 99

Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	B.—Debts Secured by Mortgages of Land.		
9. (a)	Debts (other than item 10) secured by mortgages of land	$87,262 10	
11. (c)	Interest due and accrued on item (9) and not included therein	3,357 10	
			$90,619 20
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h)	Debts secured only by permanent stock of the Corporation	$4,127 00	
21. (i)	Debts secured only by terminating stock or shares of the Corporation	1,896 00	
26. (n)	Interest due or accrued on items (20) and (21)	440 10	
			6,463 10
	E.—Cash.		
31. (a)	On hand	$312 48	
32. (b)	In bank	8,244 21	
			8,556 69
	F.—Assets not Hereinbefore Mentioned.		
37. (a)	Office furniture	$608 00	
38. (b)	Interest on bank account	20 00	
			628 00
	Total assets		$106,266 99

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	I.—Received by the Corporation for its Own Use.	
	A.—Balance from 31st December, 1904.	
1. (b)	Cash:	(Col. 1.)
2.	(i) On hand	$275 35
	B.—Sums received wholly or partly on Capital Stock.	
4. (a)	Calls on permanent capital stock	5,021 32
8. (e)	Dues on instalment building society stock	1,280 08
	C.—Receipts on account of Investments, Loans or Debts.	
	(a) On mortgages of realty:—	
10.	(i) Principal	26,872 68
11.	(ii) Interest	5,135 75
	(b) On other securities: Stock Loans:—	
12.	(i) Principal	4,113 12
13.	(ii) Interest	231 98
	D.—Receipts from Real Estate Owned Beneficially by Corporation.	
16. (a)	Sales not included in any of the foregoing items	437 40
	F.—Borrowed Money.	
26. (b)	Borrowed by taking deposits	34,303 16
	G.—Receipts from other sources, viz.:	
30. (a)	Interest, bank account	97 20
	(b) Sundry receipts	13 68
	Totals	$77,781 72

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

	I.—Expended on Corporation Account.	
	A.—Sums Loaned or Invested on Capital Account.	
1.	(a) Loaned on mortgages of realty	$24,332 49
	(b) Loaned on other securities:—	
2.	(i) Bills receivable, secured by stock	4,157 98
	B.—Expended on Stock Account.	
8.	Dividends paid on permanent stock	3,829 48
11.	Paid for terminating stock withdrawn	422 35
12.	Paid for terminating stock matured	400 00
13.	Profits paid on dues in advance	4 83
	C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:	
18.	(a) Bank account (principal and interest)	3,010 75
19.	(b) Deposits: Principal, $31,216.24; interest, $1,111.51	32,327 75
	D.—Management Expenses (other than foregoing).	
25.	(a) Salaries, wages and fees	513 50
28.	(d) Stationery, postage, printing, advertising and express	82 50
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	106 32
32.	(h) Registration fees	30 00
33.	(i) Other management expenditure	7 08
	F.—Balance.	
37.	(a) Cash on hand and in bank	8,556 69
	Totals	$77,781 72

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $16,513.00.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits; 4 per cent.; on debentures, none; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 6¼ per cent.; on other securities, 6 per cent.
7. Of the mortgages held by the Corporation all are on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $211,458.00.
11. How often are the securities held by the Corporation valued? When loan is made and when in arrears.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $1,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905, A. F. Armstrong and H. H. Burgess. For 1906, A. F. Armstrong and H. H. Burgess.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June and 31st December; 6 per cent. per annum.
16. What is the date appointed for the Annual Meeting? 13th February, 1906.
17. Date of last Annual Meeting? 28th February, 1905.

THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY.

Head Office, Peterborough, Ontario.

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Peterborough, on the 17th January, 1889 (Decl. Book I., 47.)

The lending and borrowing powers are governed by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Peterborough Workingmen's Building and Savings Society, of Peterborough, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 363 Water Street, in the Town of Peterborough, in the Province of Ontario.

The Board is constituted of twelve directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

T. B. McGrath, President, Peterborough, Ont.;	11th Jan'y, 1905;	10th Jan'y, 1906.
James Lynch, Vice-President, Peterborough, Ont.;	"	"
Geo. Ball, Director, Peterborough, Ont.;	"	"
John Clancy, Director, Peterborough, Ont.;	"	"
M. Coughlin, Director, Peterborough, Ont.;	"	"
Dr. McNulty, Director, Peterborough, Ont.;	"	"
F. McFadden, Director, Peterborough, Ont.;	"	"
H. LeBrun, Director, Peterborough, Ont.;	"	"
A. Murty, Director, Peterborough, Ont.;	"	"
J. McGrath, Director, Peterborough, Ont.;	"	"
E. A. Peck, Director, Peterborough, Ont.;	"	"
L. Minicola, Director, Peterborough, Ont.;	"	"
J. McCabe, Director, Peterborough, Ont.;	"	"
R. Sheehy, Director, Peterborough, Ont.;	"	"
James Murty, Treasurer, Peterborough, Ont.;	"	"
John Corkery, Secretary, Peterborough, Ont.;	"	"

Schedule B.

Terminating or Withdrawable Stock.

Shares of Terminating or Withdrawable Stock.	No. of Shares.	Amount.	No.	Amount.
				$ c.
Number and amount in force at 31st December, 1904			362	15,540 70
Number and amount issued during 1905			136	5,058 37
Gross total in force at any time in 1905			498	20,599 07
Deduct as follows:		$ c.		
Withdrawn and paid off during 1905	39	1,253 70		
Retired by Corporation	10	1,450 00		
Total deductions	49	2,703 70	49	2,703 70
Net total remaining in force 31st December, 1905			449	17,895 37

Summary of Terminating or Withdrawable Stock in Force 31st December, 1905.

449 shares of instalment stock at $200 per share, $.....; on which ..... shareholders have paid into Loan Fund	$17,895 37
Total amount distributed or credited in 1905:—	
(2) As dividends out of profits ..... Rate per cent. of such dividends, 6.5745 per cent.	740 06

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
B.—Terminating Capital Stock.		
20. (g) Instalment stock, less shown in (24); Total issue now in force 449 shares at $200 per share $..... on which has been paid in all $....., of which sum there has been paid into Loan Fund	$17,895 37	
21. (h) Profits or accrued interest on (20) less shown in (25) and credited or appropriated but not paid...	3,334 66	
		$21,230 03
Liabilities to the Public.—None.		
Total liabilities		$21,230 03

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by mortgages of land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$11,850 00	
11. (c) Interest due or accrued on item (9) not included therein	221 75	
		$12,071 75
12. (d) Of the debts mentioned in item (9) the sum of $1,000 is due by directors and officers of the Corporation. (Not extended.)		
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
21. (i) Debts secured only by terminating stock or shares of the Corporation	3,593 00	
26. (m) Interest due or accrued on item (21) and not included therein	37 73	
		3,630 73
E.—Cash.		
31. (a) On hand	$25 75	
32. (b) In bank	5,501 80	
		5,527 55
Total assets		$21,230 03

CASH ACCOUNT.

Receipts for year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

		(Col. 1.)	(Col. 4.)
	(a) Cash (not already shown under (1)):—		
2.	(i) On hand	$2 30	
3.	(ii) In bank	116 95	
			$119 25

B.—Sums received wholly or partly on Capital Stock.

8.	(e) Dues on instalment building society stock	$5,058 37	5,058 37

C.—Receipts on account of Investments, Loans or Debts.

	(a) On mortgages of realty:—		
10.	(i) Principal	$4,586 69	
11.	(ii) Interest	1,441 41	
	(b) On other securities, society's stock:—		
12.	(i) Principal	60 00	
13.	(ii) Interest or dividends	190 05	
	(c) Unsecured debts:—		
15.	(ii) Interest, bank balances	105 90	
			6,384 05

E.—Miscellaneous.

20.	(c) Membership or entry fees (being income of Corporation)	$34 00	
21.	(d) Fines	179 85	
			213 85
	Totals		$11,775 52

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

1.	(a) Loaned on mortgages of realty	$1,882 70	
2.	(b) Loaned or invested in other securities:		
3.	(ii) Stock of the Society	550 00	
			$2,432 70

B.—Expended on Stock Account.

11.	Paid for terminating stock withdrawn	$1,253 70	
12.	Paid for terminating stock matured	1,450 00	
13.	Profits paid on (11) and (12)	913 92	
			3,617 62

D.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	$125 00	
28.	(d) Stationery, postage, printing and advertising	3 25	
32.	(h) Registration fees, etc	30 00	
33.	(i) Other management expenditure	10 05	
			168 30

CASH ACCOUNT.—Continued.

E.—Other Expenditure.		
34. (a) Refunds	$29 35	29 35
F.—Balance.		
37. (a) Cash on hand and in bank		5,527 55
Total		$11,775 52

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada, whcih will mature in 1906. None.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations of the Corporation which will mature in 1906. None.

4. Amount of securities held by the Corporation which will mature and become payable in 1906. None.

5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, none; on debentures, none.

6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 6 per cent.; on other securities, nil per cent.

7. Of the mortgages held by the Corporation, $11,850.00 is on realty situate in Ontario; and none elsewhere.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation during 1905. None.

10. Aggregate market value of the land mortgaged by the Corporation, $27,050.00.

11. How often are the securities valued? When mortgage is taken.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Secretary, $1,000; Treasurer, $1,000. Private sureties.

13. When were the accounts of the Corporation last audited? 6th January, 1906.

14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, F. E. Bell and John Dingnan, Peterborough; for 1906, F. E. Bell and John Dingnan, Peterborough.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? None.

16. What is the date appointed for the Annual Meeting? 10th January, 1906.

17. Date of last Annual Meeting? 11th January, 1905.

THE PEOPLE'S BUILDING AND LOAN ASSOCIATION OF LONDON, ONT.

Head Office, London, Ont.

Incorporated under The Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Middlesex, on 22nd June, 1892. (Decl. Book I., 75).

The lending and borrowing powers are governed by the Loan Corporations Act, R. S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the People's Building and Loan Association of London, Ont., at 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at 428 Richmond Street, in the City of London, in the Province of Ontario.

The Board is constituted of six directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

W. F. Roome, M.D., President, London, Ont.;	1st March, 1905;	7th March, 1906.
A. A. Campbell, Vice-President, London, Ont.;	"	"
W. H. Moorehouse, M.D., Director, London, Ont.;	"	"
Judge Elliott, Director, London, Ont.;	"	"
Wm. Spittal, Director, London, Ont.;	"	"
Malcolm McGugan, Director, Strathroy, Ont.;	"	"
A. A. Campbell, Managing Director, London, Ont.	"	"
Wm. Spittal, Secretary-Treasurer, London, Ont.	"	"

A. Permanent capital stock: Total amount authorized, $.....; total amount subscribed, $315,300, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Per Value of Shares			
		$		$	$
1. Fully called.....	2,150	100	215,000	215,000 00	.....
2. Instalment stock (payable by fixed periodical payments and still in process of payment)..	1,003	100	100,300	13,648 30	86,651 70
Totals	3,153		315,300	228,648 30	86,651 70

SCHEDULE B.

Terminating or Withdrawable Stock.

			Instalment.		Total.
			No.	Amount.	
Shares of Terminating or Withdrawable Stock.				$	$
Number and amount in force at 31st December, 1904			7,508	750,800	750,800
" " issued in 1905			183	18,300	18,300
Gross total in force at any time in 1905			7,691	769,100	769,100
Deduct as follows :	No.	Amount.			
		$			
Retired by Corporation during 1905	2,026	202,600	2,026	202.600	202,600
Net total remaining in force at 31st December, 1905			5,665	566,500	566,500

Summary of Terminating or Withdrawable Stock in force at 31st December, 1905.

5,665 shares instalment stock at $100 per share, $566,500, on which shareholders have paid into Loan Fund	$179,058 03
Total amount distributed or credited in 1905:	
(2) As dividends out of profits	12,815 80
Rate or rates per cent. of such dividends, 5, 6 and 8 per cent.	

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $315,300; total paid thereon	$228,648 30	
5. (e) Unappropriated profits in respect of (1)	725 87	
6. (f) Reserve fund in respect of (1)	20,000 00	
		$249,374 17
B.—Terminating Capital Stock or Shares.		
20. (g) Instalment stock, less shown in (24), total issue now in force, 5,665 shares at $100 per share, $566,500, which has been paid in all $....., of which sum there has been paid into Loan Fund	$179,058 03	
21. (h) Profits or accrued interest on (20), less shown in (25) and credited or appropriated but not yet paid	22,801 47	
		201,859 50
Liabilities to the Public.		
27. Deposits payable on notice	$56,240 85	
29. Debentures issued in Canada	64,130 77	
30. Interest due and accrued on (29)		
37. Owing to banks	35,277 20	
		155,648 82
Total liabilities		$606,882 49

Cr.	Assets.		
	1.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable Property Owned Beneficially by Corporation.		
1. (a)	Office premises situate as follows:—		
2.	(i) London, held in freehold	$27,000 00	
7. (d)	Accrued rent	90 91	
			$27,090 91
	B.—Debts secured by Mortgages of Land.		
9. (a)	Debts (other than item 10) secured by mortgages of land	$528,581 60	
10. (b)	Debts secured by mortgaged land held for sale	4,909 33	
			533,490 93
	C.—Debts not above enumerated for which the Corporation holds securities, as follows:		
21. (i)	Debts secured only by terminating stock or shares of the Corporation	$18,210 39	
22. (j)	Debts secured by Trust Company stock	250 00	
24. (l)	Agents' balances	616 88	
			19,077 27
	E.—Cash.		
31. (a)	On hand	$17,879 66	
32. (b)	In banks		
			17,879 66
	F.—Assets not hereinbefore Mentioned.		
38. (b)	Office furniture	$800 00	
39. (c)	Terminating Stock (in course of collection)	8,017 75	
40. (d)	Auxiliary safes (small banks)	208 00	
41. (e)	Suspense account	317 97	
			9,343 72
	Total assets		$606,882 49

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.	(Col. 1.)	(Col. 2.)	(Col. 3.)	(Total Col. 4.)
(b) Cash (not already shown under (1):—				
1. (i) On hand				$21,186 90
3. (ii) In bank				
B.—Sums received wholly or partly on Capital Stock.				
4. (a) Calls on joint stock permanent capital			$37,847 69	
5. (b) Premiums on (4)			2,482 75	
				40,330 44
8. (e) Dues on instalment building society stock		$44,289 16		44,289 16
C.—Receipts on account of Investments, Loans or Debts.				
10. (a) On mortgages of realty:—				
(i) Principal				192,924 83
(ii) Interest				40,141 38

CASH ACCOUNT.—Continued.

11. (b) On other securities:—				
12. (i) Principal (instalment stock loans)				3,928 96
D.—Receipts from Real Estate owned Beneficially by Corporation.				
16. (a) Sales (not included in any of foregoing items)				2,335 80
17. (b) Rents				2,233 90
E.—Miscellaneous.				
19. (b) Premiums (including discharge fees)	$1,658 36			
21. (d) Fines	895 66			
22. (e) Forfeiture or lapses	442 29			
				2,996 31
F.—Borrowed Money.				
26. (b) Borrowed by taking deposits				10,806 57
27. (c) Borrowed on debentures				57,325 44
G.—Receipts from other sources, viz.:				
(aa) Office furniture	$89 22			
30. (a) Transfers	9 00			
(b) Accrued expense fund	1,483 14			
(c) Agents' balances	38 50			
(d) Accrued rents	328 98			
				1,948 84
Total				$420,448 53

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.	(Col. 2.)	(Col. 3.)	(Total Col. 4.)
1. (a) Loaned on mortgages of realty			$220,853 14
(b) Loaned or invested in other securities, viz.:—			
2. (i) On instalment stock	$3,108 41		
5. (iv) Real estate			4,476 87
6. Head office premises			1,804 77
7. (d) Written off real estate			350 73
(f) Written off office furniture			89 22
B.—Expended on Stock Account.			
8. Dividends paid on permanent stock		$12,436 52	12,436 52
9. Dividends paid on terminating stock	4,624 79		
11. Paid for terminating stock withdrawn	105,923 62		
			113,656 82
C.—Borrowed Money.			
18. (a) Bank account (interest			1,116 39
19. (b) Deposits: Interest on savings deposits			1,907 68
20. (c) Debentures issued in Canada: principal, $20,515.55; interest, $2,056.62			22,571 87

CASH ACCOUNT.—Continued.

D.—Management Expenses (other than foregoing).

25. (a) Salaries, wages and fees	$4,075 50		
26. (b) Commission or brokerage	1,339 44		
27. (c) Directors' fees and auditors	665 00		
28. (d) Stationery, printing and advertising	659 64		
29. (e) Postage	398 55		
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	214 21		
31. (g) Travelling expenses	110 30		
32. (h) Registration fees	291 25		
Other management expenses	347 41		
		$8,101 30	

E.—Other Expenditures, viz.:

34. (a) Taxes, $467.92; insurance, $125.40; accrued rent, $90.91	$684 23		
35. (b) Accrued expense fund, $1,325.31; agents' balances, $616.88	1,942 19		
36. (c) Suspense account (insurance money)	12,512 27		
(d) Discount, $58.02; office furniture, $6.85	64 87		
		15,203 56	

F.—Balance.

37. (a) Cash on hand and in banks	17,879 66
Totals	$420,448 53

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures, issued by the Corporation in Canada, which will mature in 1906, $3,850.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906, $35,277.20.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation, 1906, $47,727.00.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 3 1/4 per cent.; on debentures, 4 1/4 per cent.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 7.79 per cent.; on other securities, 9 per cent.
7. Of the mortgages held by the Corporation, $528,581.60 is on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905, $2,100.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 2; amount, $2,100.
10. Aggregate market value of the land mortgaged to the Corporation, $1,035,355.00.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum, respectively? Managing Director, $5,000; and Secretary-Treasurer, $5,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 14th February, 1906.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905: *John Overell, Major Hayes, and H. O. Talbot, London. For 1906: to be elected at annual meeting, March 7th, 1906.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days, respectively? 30th June, 1905, $5,914.21; 30th December, 1905, $6,522.31.
16. What is the date appointed for the Annual Meeting? 1st Wednesday in March each year, 7th March, 1906.
17. Date of last Annual Meeting? 1st March, 1905.

*Died September, 1905. H. O. Talbot appointed until next Annual Meeting.

THE STRATFORD BUILDING AND SAVINGS SOCIETY.

Head Office, Stratford, Ontario.

Incorporated under the Building Societies Act (R.S.O. 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Perth on the 23rd August, 1889, (Decl. Book I., 19).

The lending and the borrowing powers are governed by the Loan Corporation Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of The Stratford Building and Savings Society, of Stratford, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on corner of Downie and Market streets, in the City of Stratford, in the Province of Ontario.

The Board is constituted of twelve directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Wm. Davidson, President, Stratford;	4th November, 1905; 2nd Nov., 1906.
Clement McIlhargey, 1st Vice-President, Stratford;	" "
Hon. Nelson Monteith, M.P.P., 2nd Vice-President, Stratford;	4th November, 1905; 2nd November, 1906.
John Brown, Director, Stratford;	" "
A. J. McPherson, Director, Stratford;	" "
B. F. Kastner, Director, Stratford;	" "
Dr. Robert Whiteman, Director, Shakespeare;	" "
Thomas Trow, Director, Stratford;	" "
Duncan Stewart, Director, Hampstead;	" "
J. P. Brown, Director, Goderich;	" "
Royal Burritt, Director, Stratford;	" "
Thomas Armstrong, Director, Avonton;	" "
D. B. Burritt, Secretary, Stratford;	" "

A. Permanent capital stock: Total amount authorized, $500,000.00; total amount subscribed, $264,700, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par Value of Shares.			
		$	$	$ c.	$ c.
2. Partly paid	2,647	100	264,700	132,555 80	132,144 20

*Paid in advance of calls, $33,530.28.

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

SCHEDULE B.

Terminating or Withdrawable Stock.

Shares of Terminating or Withdrawable Stock.	Fully Paid.		Instalments.		Total.
	No.	Amount.	No.	Amount.	
		$		$	$
Number and amount in force at 31st December, 1904	71	14,200	563	112,600	126,800
" " issued during 1905	....	.....	18	3,600	3,600
Gross total in force at any time in 1905	71	14,200	581	116,200	130,400
Deduct as follows:	No.	Amount.			
		$			
Withdrawn and paid off during 1905	199	14,200			
Total deductions	199	14,200	11	2,200	188 37,600 39,800
Net total remaining in force at 31st December, 1905	....	.....	60	12,000	393 78,600 90,600

Summary of Terminating or Withdrawable stock in force 31st December, 1905.

60 shares fully paid stock at $200 per share, $12,000 on which 17 shareholders have paid into Loan Fund	$12,000 00
393 shares instalment stock at $200 per share, $78,600 on which 84 shareholders have paid in Loan Fund	32,372 63
	$44,372 63

Total amount distributed or credited in 1905.
(1) As interest, $350.52; rate, 4 per cent.
(2) As dividends out of profits, $2,096.78. Rate, 5 per cent. and 4 per cent. (on advance payments).

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

2. (b) Ordinary joint stock capital, 40 per cent. called; total called, $105,880.00; total paid thereon ...	99,025 52	
3. (cc) Joint stock capital paid in advance of calls *	33,530 28	
		$132,555 80

B.—Terminating Capital Stock or Shares.

14. (a) Fully paid stock, less shown in (24); total in force, 60 shares at $200 per share, carried to Loan Fund	$11,531 53	
15. (b) Profits or accrued interest on 14, less shown in (25), and credited or appropriated but not yet paid	468 47	
20. (g) Instalment stock, less shown in (24): total issue now in force, 393 shares at $200 per share, $78,600, on which has been paid in all $26,121.16, of which sum there has been paid into the Loan Fund	26,121 16	
21. (h) Profits or accrued interest on (20), less shown in (25), and credited or appropriated but not yet paid	6,251 47	
		44,372 63

*By authority of Directors. No terms.

BALANCE SHEET.—Continued.

C.—Liabilities to Stockholders or Shareholders other than already shown under A and B, viz.:		
24. Balance at credit of profit and loss account	3,236 25	
25. Interest, premiums, received and accrued since books were last closed 30th September, 1905	3,007 07	
		6,243 32
		$183,171 75
Liabilities to the Public.		
27. Deposits: Payable on demand, $26,484.19	$26,484 19	
28. Interest on deposits, due or accrued, or capitalized included in 27		
37. Owing to banks (including interest due or accrued), overdrafts	19 05	
38. Due on bills payable other than (37), including interest due or accrued	14,000 00	
39. Dues on loans in process of completion or to pay assumed mortgages	1,581 53	
41. (a) Rents from mortgaged property and collaterals	241 88	
42. (b) Loan expenses	15 00	
		42,341 65
Total liabilities		$225,513 40

Cr.	Assets.	
I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item (10) secured by mortgages of land	$204,890 79	
10. (bb) Debts secured by land held by the Company as mortgagee in possession, or secured by land for the rents and profits of which the Company is accountable	3,300 00	
11. (c) Interest due or accrued on item (9) and not included therein	4,818 28	
12. (d) Of the debts mentioned in items 9, 10 and 11, the sum of $3,500 is due by directors or officers of the Corporation (not extended)		
		$213,009 07
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
21. (i) Debts secured only by terminating stock or shares of the Corporation	1,342 56	
26. (n) Interest due and accrued on item 21 and not included therein	38 23	
		1,380 79
E.—Cash.		
31. (a) On hand	$1,129 52	
32. (b) In bank	2,542 97	
		3,672 49

BALANCE SHEET.—Continued.

F.—Assets not hereinbefore mentioned.

37. (a) Office furniture	$76 70	
38. (b) Insurance on mortgaged property	25 25	
39. (c) Cost of management since last closing of books, 30th September, 1905	636 52	
41. (c) Reorganization account	6,568 14	
42. (f) Bank and other interest paid since books last closed	144 44	
		7,451 05
Total assets		$225,513 40

CASH ACCOUNT

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

(b) Cash not already shown under (1):

	(Col. 1.)	(Col. 2.)	(Col. 3.)	(Col. 4.)
2. (i) On hand	.....	.....	.....	$1 67
3. (ii) In bank	.....	.....	.....	311 61

B.—Sums received Wholly or Partly on Capital Stock.

4. (a) Calls on joint stock permanent capital	.....	.....	512 18	
4. (aa) Joint stock capital received in advance of calls	.....	.....	$2,881 68	3,393 86
8. (e) Dues on instalment building society stock	.....	$5,176 86	.....	5,176 86

C.—Receipts on account of Investments, Loans or Debts.

(a) On mortgages of realty:				
10. (i) Principal	.....	.....	.....	44,351 30
11. (ii) Interest	$5,777 74	.....	.....	5,777 47
(b) On other securities:				
12. (i) Principal	.....	.....	.....	1,702 44
13. (ii) Interest or dividends	31 29	.....	.....	31 29

E.—Miscellaneous.

Office rents	$40 00			
19. (b) Premium or bonus on loans	143 25			
20. (d) Membership or entry fees (being income of Corporation)	7 00			
21. (d) Fines and transfer fees	2 00	.....	.....	192 25
Insurance on mortgaged property	.....	.....	.....	23 50

F.—Borrowed Money.

25. (a) Bank or other advances, discounts or overdrafts	.....	.....	.....	$54,300 00
26. (b) Borrowed by taking deposits	.....	.....	.....	88,152 27
Outstanding cheques	.....	.....	.....	19 05

CASH ACCOUNT.—Continued.

G.—Receipts from other sources, viz.:

	Discount on withdrawals	$208 02		
30. (a)	Bank and other interest	50 04		258 06
(b)	Sundries (accrued interest)			5,596 63
(c)	Loan expenses			110 65
	Rent from mortgaged property and collaterals			851 07
	Total			$210,249 98

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Col. 2.)	(Total Col. 4.)
1. (a)	Loaned on mortgages of realty			$48,066 57
(b)	Loaned or invested in other securities:			
2. (i)	Loans on terminating stock			1,915 00
7. (e)	Insurance or taxes advanced on property mortgaged to the Corporation			212 50

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$6,496 12		
9.	Dividends paid on terminating stock	896 89		
				7,393 01
10.	Interest paid on terminating stock	350 52		350 52
11.	Paid for terminating stock withdrawn		$13,782 37	
12.	Paid for terminating stock matured		2,988 69	
13.	Profits paid on (11) and (12)		3,284 53	
				20,055 59

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:

18. (a)	Bank account: Principal and interest			44,503 05
19. (b)	Deposits: Principal, $81,261.38; interest, $70.74			81,332 12

D.—Management Expenses (other than foregoing).

25. (a)	Salaries, wages and fees	$1,231 30	
26. (b)	Commission or brokerage	154 25	
28. (d)	Stationery, postage, printing and advertising	50 21	
30. (f)	Fuel, rent, taxes (other than item 7 and 32) and rates	414 12	
31. (g)	Travelling expenses	5 35	
32. (h)	Registration fees	30 00	
33. (i)	Other expenditure	97 25	
	Government taxes	84 50	
			2,066 98

CASH ACCOUNT.—Continued.

E.—Other Expenditures, viz.:

34. (a)	Bank overdraft	100 12
35. (b)	Outstanding cheques	220 00
36. (c)	Office furniture	3 20
37. (d)	Loan expenses	105 75
	Collaterals	253 08

F.—Balances.

37. (b)	Cash on hand and in bank	3,672 49
	Total	$210,249 98

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures, issued by the Corporation in Canada, which will mature in 1906. None.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations which will mature in 1906. $14,000.00.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $8,112 50.

5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 3½ per cent.; on debentures, none; on debenture stock, none.

6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 5.77 per cent.; on other securities, 7 per cent.

7. Of the mortgages held by the Corporation, $206,690.79 is on realty situate in Ontario, and $1,500.00 is on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken in 1905. None.

10. Aggregate market value of land mortgaged to the Corporation, estimated at about $422,019.00.

11. How often are the securities held by the Corporation valued? When the loan is made.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $7,000. By Guarantee Company.

13. When were the accounts of the Corporation last audited? 30th September, 1905 and monthly audit since.

14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905: J. R. Stuart and James McIntyre. For 1906: J. R. Stuart and James McIntyre.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 10th April, 1905 and 10th October, 1905. 5 per cent. on permanent stock and 5 per cent. on terminating not in advance, and 4 per cent. matured and advanced terminating stock.

16. What is the date appointed for the Annual Meeting? First Saturday in November each year.

17. Date of last Annual Meeting? 4th November, 1905.

THE SUN AND HASTINGS SAVINGS AND LOAN COMPANY OF ONTARIO.

Head Office, Toronto, Ont.

This Company was formed by the amalgamation of the two Provincial Companies described in the Report of the Registrar of Loan Corporations for 1901 under the respective titles; "The Sun Savings and Loan Company of Ontario" and "The Hastings Loan and Investment Society."

The deed of amalgamation, after ratification by the shareholders of the respective companies, was on the 27th day of August, A.D. 1902, assented to by the Lieutenant-Governor of Ontario-in-Council. (R.S.O., 1897, c. 205, s. 44.)

The lending and borrowing powers are governod by the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of The Sun and Hastings Savings and Loan Company of Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 4 Richmond Street East, in the City of Toronto, in the Province of Ontario.

The Board is constituted of nine directors holding office for one year or until their successors are appointed.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Whitford Vandusen, President. Toronto Junction;	20th Feb., 1905;	19th Feb., 1906.
Ambrose Kent, Vice-President. Toronto;	"	"
Sir Mackenzie Bowell, K.C.M.G., P.C., Director, Belleville;	"	"
Rev. A. Campbell, Director, Belleville;	"	"
W. J. Fawcett, Director, Brigden;	"	"
H. W. Aikins, M.D., Director, Toronto;	"	"
W. P. Hudson, K.C., Director, Belleville;	"	"
J. T. Gilmour, M.D., Director, Toronto;	"	"
W. Pemberton Page, Managing-Director, Toronto;	"	"

A. Permanent capital stock: total amount authorized. $2,000,000.00; total amount subscribed, $578,060, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		$	$	$ c.	$ c.
1. Fully called	5,503	100 & 10	548,860	519,976 45	28,883 55
3. Instalment stock (payable by fixed periodical payments and still in process of payment)	292	100	29,200	1,483 45	27,716 55
Totals	5,795		578,060	521,459 90	56,600 10

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed).

SCHEDULE B.

Terminating or Withdrawable Stock.

Shares of terminating or withdrawable stock	Fully paid.		Prepaid.		Instalment.		Total.
	No.	Amount.	No.	Amount.	No.	Amount.	
		$		$		$	$
Number and amount in force 31st Dec. 1904	53	5,300	2,674	267,400	10,038	1,003,800	1,276,500
Number and amount issued during 1905	.....	.....	506	50,600	.....	.....	50,600
Gross total in force at any time in 1905	53	5,300	3,180	318,000	10,038	1,003,800	1,327,100
Deduct as follows:	No. of shares.	Amount.					
Withdrawn and paid off during 1905	1,975	197,500	.....	.....	221	22,100	1,754	175,400	197,500
Forfeited and lapsed during 1905	124	12,400	.....	.....	.....	.....	124	12,400	12,400
Total deduction	2,099	209,900	.....	.....	221	22,100	1,878	187,800	209,900
Net total remaining in force at 31st Dec. 1905	53	5,300	2,959	295,900	8,160	816,000	1,117,200

Summary of Terminating or Withdrawable Stock in force 31st December, 1905.

53 shares fully paid stock at $100 per share, 5,300, on which 5 shareholders have paid in $5,300, carried to loan fund, $5,100.

2,959 shares prepaid stock at $100 per share, $295,900, on which 336 shareholders have paid in $176,700; carried to loan fund, $175,250.76.

8,160 shares instalment stock at $100 per share, $816,000, on which 1,438 shareholders have paid $266,566.25; carried to loan fund, $216,005.96. Total carried to loan fund, $396,356.72.

Total amount distributed or credited in 1905:

(1) As interest, $8,839.65.
Rate of such interest, per cent. per annum, 5 and 6 per cent.

(2) As dividends out of profits, $23,308.20.
Rate or rates per cent. of such dividends, 10 per cent. on instalment and $50 stock; and 4 per cent. on $60 prepaid stock.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Permanent stock: Total subscribed, $578,060.00; total paid thereon	$519,976 45	
4. (d) Dividends declared in respect of (1) and (8) but not yet paid	15,557 54	
8. (h) Instalments permanent stock (payable by fixed periodical payments); total subscribed, $35,000, on which has been paid	1,483 45	
9. (i) Dividends declared on (8) but not yet paid, included in (4).		
		$537,017 44

B.—Terminating Capital Stock or Shares.

14. (a) Full paid stock, less shown in (24): Total in force, 53 shares at $100 per share, carried to loan fund	$5,100 00	
15. (b) Profits and accrued interest on (14), less shown in (25), credited or appropriated but not yet paid	159 00	

BALANCE SHEET.—Continued.

17. (d) Prepaid stock less shown in (24): Total in force, 2,959 shares at $100 per share, on which has been paid into loan fund	175,250 76	
18. (e) Profits or accrued interest on (17) less shown in 25, credited or appropriated but not yet paid	4,632 34	
20. (g) Instalment stock less shown in (24): Total issue now in force, 8,160 shares at $100 per share, $816,000, on which has been paid in all, $266,566.25, of which sum there has been paid into loan fund	216,005 96	
22. (i) Profits or accrued interest not credited or appropriated	25,511 32	
		426,659 38
C.—Liabilities to Stockholders or Shareholders other than as already shown under A or B, viz.:		
24. Paid up certificates	$3,019 36	
25. Sundry accounts	2,755 50	
26. Reserve, $45,000; contingent, $10,000	55,000 00	60,774 86
		$1,024,451 68
Liabilities to the Public.		
27. Deposits payable on demand	$136,724 81	
29. Debentures issued in Canada	71,940 00	
30. Interest due or accrued on (29)	1,161 46	209,826 27
Total liabilities		$1,234,277 95

Cr.	Assets.	
I.—Assets of which the Corporation is the Beneficial Owner.		
B.—Debts Secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$1,087,277 49	
10. (bb) Debts secured by land held by the Company as Mortgagee in possession, or secured by land for the rents and profits of which the Company is accountable	78,307 40	
11. (c) Interest due or accrued on items 9 and 10 and not includend therein	22,259 94	
		$1,187,844 83
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation	$8,869 00	8,869 00
E.—Cash.		
31. (a) On hand	$2,991 08	
32. (b) In banks	32,773 04	
		35,764 12
F.—Assets not Hereinbefore Mentioned.		
37. (a) Office furniture and supplies	$1,800 00	
39. (c) Registration unearned portion (not extended) $350		1,800 00
Total assets		$1,234,277 95

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	(Col. 1.)	(Col. 2.)	(Col. 3.)	Total (Col. 4.)
I.—Received by the Corporation for its Own Use.				
A.—Balance from 31st Dec., 1904.				
1. (d) Cash (not already shown under (1)):—				
2. (i) On hand }	.....	.....	.....	$18,311 21
3. (ii) In bank }				
B.—Sums received wholly or partly on Capital Stock.				
4. (a) Calls permanent capital ...	.....	.....	$15,369 54	15,369 54
7. (d) Sales of prepaid building society stock	$3,990 96	$26,233 04	.....	10,549 32
8. (e) Dues on instalment building society stock	6,558 36	42,439 12	.....	68,672 16
C.—Receipts on account of Investments, Loans or Debts.				
(a) On mortgages of realty:—				
10. (i) Principal	.....	$262,578 38		
11. (ii) Interest	.....	63,834 80		
(b) Other securities:—				
12. (i) Principal, stock loans repaid	.....	6,111 00		332,524 18
D.—Receipts from Real Estate Owned Beneficially by Corporation.				
16. (a) Sales	.....	$22,141 29		
17. (b) Rents	.....	1,564 25	.....	23,705 54
E.—Miscellaneous.				
18. (a) Commission on insurance ...	$844 88			
19. (b) Premium on bonus or loans	.....	$3,247 02	.....	3,247 02
21. (d) Fines and transfer fees	$1,541 30	.....	.....	2,386 18
F.—Borrowed Money.				
26. (b) Borrowed by taking deposits	.....	$96,245 03		
27. (c) Borrowed on debentures	.....	24,500 00	.....	120,745 03
G.—Receipts from other sources, viz.:				
30. (a) Repayments by collectors, $1,077.09; short, remitted, $240.22	$1,317 31			
(b) Discharge, mortgage, $262; suspense, $154.96; bank interest, $1,582.48	1,999 44			
(c) gain on property sold	477 98	.....	.....	3,794 73
Totals	$16,730 23	$548,893 93	$15,369 54	$599,304 91

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(Col. 1.)	(Col. 2.)	(Col. 4.)
1. (a) Loaned on mortgages of realty	.....	$296,270 08	$296,270 08
(b) Loaned or invested in other securities, viz.:			
2. (i) Stock loans	.....	6,236 00	6,236 00
6. (c) Real estate transferred from mortgage account	.....	20,255 73	20,255 73
7. (e) Insurance or taxes advanced on property mortgaged to the Corporation	.....	7,560 71	7,560 71

B.—Expended on Stock Account.

8. Dividends paid on permanent stock	$30,548 20	.....	30,548 20
9. Dividends paid on terminating stock	8,839 65	.....	8,839 65
11. Paid for terminating stock withdrawn	.....	50,307 51	50,307 51

C.—Borrowed Money and Interest thereon paid.

19. (b) Deposits: Principal, $101,926.68; interest, $6,072.33	.....	107,999 01	107,999 01
20. (c) Debentures issued in Canada: Principal, $5,000.00; interest, $2,631.33	.....	7,631 33	7,631 33

D.—Management Expenses(other than foregoing).

25. (a) Salaries, wages and fees	$10,904 35		
26. (b) Commission	7,528 11		
27. (c) Advances to agents	465 00		
28. (d) Stationery, postage, printing and advertising	1,874 43		
29. (e) Law costs	321 11		
30. (f) Fuel, rent, taxes (other than 7 & 32)	922 00		
31. (g) Travelling expenses	204 45		
32. (h) Registration fees, etc.	810 03		
33. (i) Other management expenditure	1,026 38		
			24,055 86

E.—Other Expenditures, viz.:

34. (a) Discharge, mortgage, $164.00; short, remitted, $259.31; city and county loan, $34.46	.....	$457 77	
35. (b) Valuation fees, $15.00; interest and discount, $403.90	.....	418 90	
36. (c) Disbursements re Empire Loan Co.	.....	2,960 04	
			3,836 71

F.—Balance.

37. (a) Cash on hand and in banks	.....	.....	35,764 12
Totals	$67,280 42	$496,260 37	$599,304 91

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $35,500.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 3½ per cent.; on debentures, 4½ per cent.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 10 per cent.; on other securities, 12 per cent.
7. Of the mortgages held by the Corporation, $754,853.49 is on realty situate in Ontario, and $332,424.00 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $20,828.76.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation. Estimated, $1,827,616.75.
11. How often are the securities held by the Corporation valued?. Yearly.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $5,000; Cashier, $2,000; Manager Belleville Branch, $10,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905, James F. Lawson and J. L. Atkinson, Toronto, Ont. For 1906, James F. Lawson and J. L. Atkinson, Toronto, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 1st January and 1st July; 5 per cent. and 6 per cent. per annum.
16. What is the date appointed for the Annual Meeting? Third Monday in February.
17. Date of last Annual Meeting? 19th February, 1906.

THE CANADIAN BIRKBECK INVESTMENT AND SAVINGS COMPANY.

Head Office, Toronto, Ont.

Incorporated under special Act of Canada, 62-3 Vict. c. 103. (Dec. Book II., 92.)

Annual Statement

Of the condition and affairs of the Canadian Birkbeck Investment and Savings Company, of Toronto, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at Nos. 54-66 Victoria Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of six directors holding office for one year.

The directors and chief executive officers of the Corporation on the 31st December, 1905, were as follows, together with their respective terms of office:

H. P. Dwight, President, Toronto;	1st January, 1905;	31st December, 1905.
Thomas Long, Vice-President, Toronto;	"	"
S. H. Ewing, Vice-President, Montreal;	"	"
Stapleton Caldecott, Director, Toronto;	"	"
W. E. Wellington, Director, Toronto;	"	"
F. W. G. Fitzgerald, Managing Director, Toronto;	"	"
H. Melvin, Secretary, Toronto;	"	"

A. Permanent capital stock: Total amount authorized, $5,000,000; total amount subscribed, $1,387,100, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent Capital Stock created by virtue of Joint Stock Companies Acts or Private Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	——		
		$	$	$ c.	$ c.
1. Fully called.....	5,556	100	555,600	555,600 00	.....
2. Partly called....	5,095	100	509,500	262,171 04	247,328 96
Instalment shares	3,220	100	322,000	116,069 47	205,930 53
Totals.....	13,871	.....	1,387,100	933,840 51	453,259 49

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

SCHEDULE B.

	Prepaid.		Instalment.		Total.
	No.	Amount.	No.	Amount.	
Shares of Terminating or Withdrawable Stock.		$		$	$
Number and amount in force 31st December, 1904	299	29,900	3,861	386,100	416,000
Deduct as follows:	No. of shares.	Amount.			
Instalment withdrawn and paid off during 1905	845	$ 84,500			
Prepaid, withdrawn, and paid off during 1905	141	14,100			
Instalment converted into permanent stock during 1905	45	4,500			
Prepaid converted into permanent stock during 1905	13	1,300			
Total deductions	890	89,000	154	15,400	890	89,000	104,400
	154	15,400					
Net total remaining in force at 31st December, 1905			145	14,500	2,971	297,100	311,600

Summary of Terminating or Withdrawable Stock in Force at 31st December, 1905.

145	shares prepaid stock at $100 per share, $14,500, on which 31 shareholders have paid in		$9,285 55
2,971	shares instalment stock at $100 per share, $297,100, on which 334 shareholders have paid in		158,026 55
3,116		365	$167,312 10

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a)	Ordinary joint stock capital fully called; total called, $555,600; total paid thereon	$555,600 00	
2. (b)	Ordinary joint stock capital, 50 per cent. called; total called, $——; total paid thereon	254,750 00	
	Profits accrued or (2) credited but not yet paid	7,421 04	
4. (d)	Dividend declared in respect of (1) and (2) but not yet paid	24,090 87	
8. (h)	Instalment permanent stock (payable by fixed periodical payments); total subscribed, $322,000, on which has been paid	116,069 47	
9. (i)	Dividends declared on (8) but not yet paid	6,099 28	
	Dividends unclaimed	24 00	
			$964,054 66

BALANCE SHEET—Continued.

B.—Terminating Capital Stock or Shares.

17. (d) Prepaid stock less shown in (24); Total in force, 145 shares at $40 per share, on which has been paid into Loan Fund	$5,800 00	
18. (e) Profits or accrued interest on (17) less shown in (25) credited or appropriated but not yet paid.	3,485 55	
19. (f) Profits or accrued interest on (17) less shown in (25) not credited or appropriated	557 10	
20. (g) Instalment stock less shown in (24) total issue now in force, 2,971 shares at $100 per share, $297,-100, on which has been paid in all $158,026.55, of which sum there has been paid into Loan Fund	155,129 39	
22. (i) Profits or accrued interest on (20) and Sinking Fund, less shown in (25) and not credited or appropriated	27,635 81	
24, 25. Liability in respect of terminating stock or shares (Fully paid, Prepaid, or Instalment, other than shown in (14), (17) and (20) as to which the Corporation has received notice of withdrawal, but at 31st December, 1905, had not paid off: viz.:		
24. Principal sum due by Corporation	2,897 16	
25. Interest, profits or dividends due by Corporation	1,069 38	
		196,574 39

C.—Liabilities to Shareholders other than as already shown under A or B.

26. Reserve Fund	$90,000 00	
Contingent Fund	12,000 00	
		102,000 00
		$1,262,629 05

Liabilities to the Public.

29. Debentures issued in Canada	$91,720 00	
30. Interest due and accrued on (29)	20 00	
31. Debentures issued elsewhere than in Canada	45,029 00	
32. Interest due and accrued	244 08	
39. Due on loans in process of completion	48,535 00	
40. Other liabilities to the public, viz.:		
41. (a) Sinking Fund on Loans	231,023 60	
42. Sundry creditors	2,450 03	
		419,021 71
Total liabilities		$1,681,650 76

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

1. (a) Office premises situate as follows:		
2. (i) At Toronto, held in freehold property account	$40,000 00	
Less mortgage assumed	17,500 00	
		$22,500 00

BALANCE SHEET.—Continued.

B.—Debts secured by mortgages of land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$1,427,686 22	
10. (b) Debts secured by mortgaged land held for sale	35,554 85	
11. (c) Interest due and accrued on items 9 and 10 and not included therein	48,620 84	
		$1,511,861 91
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured by permanent stock or shares of the Corporation	$10,125 81	
21. (i) Debts secured only by terminating stock or shares of the Corporation	1,116 33	11,242 14
23. (k) Fully paid stocks and bonds owned		100,462 50
E.—Cash.		
31. (a) On hand	$2,337 42	
32. (b) In banks in Canada	15,172 79	
In banks in England	1,446 69	
		18,956 90
F.—Assets not hereinbefore mentioned.		
37. (a) Office furniture	$1,308 00	
38 (b) Due on permanent stock	11,616 99	
39. (c) Sundry debtors	3,702 32	
		16,627 31
Total assets		$1,681,650 76

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.	(Col. 1.)	(Col. 2.)	(Col. 3.)	(Col. 4.)
A.—Balance from 31st December, 1904.				
2. (i) On hand	$970 01			
3. (ii) In bank	3,625 17			
B.—Sums received wholly or partly on Capital Stock.				
6. (c) Sales of fully paid building society stock			$18,793 10	
8. (e) Dues on instalment building society stock		15,179 74	19,871 26	
9. (f) Premiums on (6) and (8)	1,354 14			

CASH ACCOUNT.—Continued.

C.—Receipts on account of investments, loans or debts.				
(a) Mortgages of Realty:—				
10. (i) Principal	.....	.....	.....	184,713 24
11. (ii) Interest	115,877 62			
(b) On other securities:—				
12. (i) Principal	.....	.....	.....	1,779 50
13. (ii) Interest or dividends..	316 32			
D.—Receipts from Real Estate Owned Beneficially by Corporation.				
16. (a) Sales	.....	.....	.....	1,475 46
17. (b) Rents	4,166 00			
E.—Miscellaneous.				
18. (a) Commission, brokerage, etc.	2,705 93			
24. (g) Conversion of terminating stock into permanent stock	.....	.....	.....	3,245 04
F.—Borrowed Money.				
27. (c) Borrowed on debentures ...	.....	11,272 32		
G.—Receipts from other sources, viz.:				
30. (b) Borrowers' Insurance premiums, taxes, etc	.....	.....	.....	17,797 94
(c) Transfer fees	33 00			
	$129,048 19	$26,452 06	$247,675 54	$403,175 79

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

Expended on Corporation Account.				
A.—Sums Loaned or Invested on Capital Account.				
	(Col. 1.)	(Col. 2.)	(Col. 3.)	(Col. 4. Total.)
1. (a) Loaned on mortgages of realty	.....	.....	$179,957 69	

CASH ACCOUNT.—Continued.

(b) Loaned or invested in other securities:				
2. (i) On Company's Stocks	.....	.....		3,265 50
7. (e) Insurance or taxes advanced on property mortgaged to the Corporation	.....	.....		25,246 48
B.—Expended on Stock Account.				
8. Dividends paid on permanent stock	$46,114 01			
(a) Discount	7 12			
11. Paid for terminating stock withdrawn	.....	$56,407 26		
12. Profits paid on (11)	671 27			
16. Terminating stock converted into permanent	.....	3,245 04		
C.—Borrowed Money (other than foregoing) or Interest thereon paid, viz.:				
20. (c) Debentures issued in Canada: Principal: $9,000; interest, $3,935.61	3,935 61	9,000 00		
21. (d) Debentures issued elsewhere, Interest	1,527 19			
Interest on other than foregoing	787 50			
D.—Management Expenses (other than foregoing).				
25. (b) Salaries, wages and fees.....	17,012 21			
26. (c) Commission or brokerage.....	4,093 03			
28. (d) Stationery, postage, printing and advertising	2,664 56			
29. (e) Law costs	372 26			
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates ...	3,119 12			
31. (g) Travelling expenses	2,866 07			
32. (h) Registration fees	1,250 00			
E.—Other Expenditure, viz.:				
34. (a) Sundry outlays, etc	.....	.....		2,119 57
35. (b) Exchange Sundry expenses.	2,557 40			
E.—Balance.				
37. (a) Cash on hand and in bank.	.....	.....	.....	$18,956 90
Totals	$86,977 35	$68,652 30	$228,589 24	$403,175 79

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. Nil.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $2,500.

3. Amount of other existing obligations of the Corporation which will mature in 1906. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $6,400. Not including loans on monthly payment plan.

5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, nil; on debentures, 4 per cent.; on debenture stock——.

6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 9 per cent.; on other securities, 4 per cent.

7. Of the mortgages held by Corporation $158,550 is on realty situate in Ontario, and $1,251,042.29 is on realty situated elsewhere.

8. Loans written off or transferred to real estate account during 1905, 18; $21,100.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Number 11; amount $8.150.

10. Aggregate market value of the land mortgaged to the Corporation, $2,819,184.00.

11. How often are the securities held by the Corporation valued? Re-valued in all doubtful cases.

12. (a) What officers of the Corporation are under bond and for what sum respectively? All officers and employees holding responsible positions give bonds and security satisfactorily to the Corporation. Guarantee Companies and approved private sureties.

13. When were the accounts of the Corporation last audited? To 31st December, 1905.

14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905: George D. Perry and A. C. McConnell, Toronto. For 1906: George D. Perry and A. C. McConnell, Toronto.

15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividend were paid on those days respectively? 1st January and 1st July.

16. What is the date appointed for the Annual Meeting? First Wednesday in February.

17. Date of last Annual Meeting? 1st February, 1905.

COLONIAL INVESTMENT AND LOAN COMPANY.

Head Office, Toronto.

Incorporated under special Act of Canada, 63-4 V., c. 95.

Annual Statement

Of the condition and affairs of the Colonial Investment and Loan Company, of Toronto, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Onario, pursuant to the laws of the said Province.

The head office of the Corporation is No. 49 Wellington street east, in the City of Toronto, in the Province of Ontario.

The Board is constituted of five directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

George H. Gooderham, President, Toronto, Ont., 13th June, 1905; 12th June, 1906.
A. J. Jackson, Vice-President, Toronto, Ont.; " "
Henry O'Hara, Vice-President, Toronto, Ont.; " "
J. H. Mitchell, Director, Toronto, Ont.; " "
R. Macdonald, Director, Toronto, Ont.; " "
A. J. Jackson, Manager, Toronto, Ont.; " "
J. H. Mitchell, Secretary, Toronto, Ont.; " "

A. Permanent capital stock: Total amount authorized, $5,000,000; Permanent Preference, $4,900,000; Ordinary Permanent, $100,000. total amount subscribed, Permanent Preference, $2,456,900; Ordinary Permanent, $100,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		$	$ c.	$ c.	$ c.
1. Fully called permanent preference	245,690	10	2,456,900 00	2,393,331 81	63,568 19
2. Partly called ordinary permanent	10,000	10	100,000 00	10,000 00	90,000 00
Total	255,690	——	2,556,900 00	2,403,331 81	153,568 19

SCHEDULE B.

Terminating or Withdrawable Stock.

Shares of terminating or withdrawable stock.	Instalment.		Total.
	No.	Amount.	
		$	$
Number and amount in force 31st December, 1904	2,809	280,900	280,900
Shares matured in 1904 paid off during 1905	74	7,400	7,400
Gross total in force at any time in 1905	2,883	288,300	288,300
Deduct as follows :			
Withdrawn and paid off during 1905	575	57,500	57,500
Matured " "	254	25,400	25,400
Forfeited or lapsed during 1905	36	3,600	3,600
Total deduction	865	86,500	86,500
Net total remaining in force at 31st December, 1905	2,018	201,800	201,800

Summary of Terminating or Withdrawable Stock in force 31st December, 1905.

2,018 shares instalment stock at $100 per share, $201,800, on which 341 shareholders have paid in	$131,818 94

Total amount distributed or credited on terminating or withdrawable stock in 1905:

Dividend of 6 per cent. on ordinary instalment stock	5,880 53
" " reduced payment stock	1,311 89
	$7,192 42

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Permanent preference stock capital fully called: Total paid thereon	$2,393,331 81	
2. (b) Ordinary joint stock capital ..... called: Total paid thereon	10,000 00	
4. (d) Dividends declared in respect of (1) and (2), but not yet paid	71,963 28	
6. (f) Reserve fund in respect of (1) and (2), real estate reserve	19,807 95	
7. (g) Contingent Fund	100,000 00	
9. (i) Dividends and balances	2,816 92	
		$2,597,919 96

BALANCE SHEET.—Continued.

B.—Terminating Capital Stock or Shares.

20. (g) Instalment stock, less shown in (24), total issue now in force, 2,018 shares at 60 and 30 cents per share of $100, on which has been paid in all $....., of which sum there has been paid into loan fund, including 1905 dividend	$131,818 94	131,818 94

C.—Liability to Stockholders or Shareholders other than already shown under A or B, viz.:

26. Borrowers' Guarantee Fund	$9,196 65	9,196 65
		$2,738,935 55

Liabilities to the Public.

27. Deposits	$230 63	
29. Debentures issued in Canada	146,000 00	
30. Interest due and accrued on (29)	1,413 03	
40. Other liabilities to public, viz.:		
41. (a) Balance payable	2,978 60	
42. (b) Principal repaid new loaning plans	535,947 87	
43. (c) Mortgages assumed	27,111 45	
		713,681 58
Total liabilities		$3,452,617 13

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable property owned beneficially by Corporation.

1. (a) Office premises situated as follows:		
2. (i) At Toronto, held in freehold	$148,471 29	
7. (d) Real estate	131,691 41	
		$280,162 70

B.—Debts secured by mortgages of land.

9. (a) Debts (other than item 10) secured by mortgages of land*	$2,568,157 31	
10. (b) Debts secured by mortgaged lands held for sale	79,938 30	
11. (c) Interest due or accrued on item 9 and not included therein	12,783 48	
Insurance premiums, taxes, etc.	36,032 85	
		2,696,911 94

C.—Debts not above enumerated for which the Corporation holds securities, as follows:

14. (b) Municipal bonds or debentures owned by Company	$56,075 22	
19. (g) Debts secured by debentures	934 45	
20. (h) Debts secured only by permanent stock or shares of the Corporation	21,704 14	

*Including premium on assets less amount written off.

BALANCE SHEET.—Continued.

21. (i) Debts secured only by terminating stock or shares of the Corporation		650 00	
22. (j) Stocks owned by Company		58,733 75	
23. (k) Call loans		34,175 00	
26. (n) Interest due or accrued on items 14 to 23 and not included therein		6,785 06	
			179,057 62
E.—Cash.			
32. (b) In banks and Trust Co.		$271,523 36	271,523 36
F.—Assets not hereinbefore mentioned.			
37. (a) Office furniture and plans		$5,582 95	
38. (b) Interest current for month of December, 1905		11,498 98	
39. (c) Balances receivable		7,879 58	
			24,961 51
Total assets			$3,452,617 13

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.	(Col. 1.)	(Col. 2.)	(Col. 3.)	(Total Col. 4.)
A.—Balance 31st December, 1904.				
1. (a) Capital account				$230,452 60
B.—Sums received Wholly or Partly on Capital Stock.				
4. (a) Calls on permanent stock			$9,714 61	
8. (e) Dues on instalment Building Society stock, including 1905 dividend		$18,361 09		
Real estate		45,321 48		
C.—Receipts on account of Investments, Loans or Debts.				
(a) On mortgages of realty: Taxes, etc.		6,679 16		
10. (i) Principal, including transfers to real estate		735,119 45		
11. (ii) Interest, including December, 1905, accretions	$110,630 19			
(b) On other securities: Bills receivable		75 00		
12. (i) Principal: share loans		4,036 44		
13. (ii) Call loans		465,539 00		
(iii) Sale of stocks		24,439 00		
(c) Unsecured debts:				
14. New loaning plans		480,239 44		
15. Repayment in arrears		28,523 18		
Accrued interest		15,882 52		

CASH ACCOUNT.—Continued.

E.—Miscellaneous.				
Expense instalment stock ...	2,434 45			
Profits from withdrawals ...	1,651 70			
19. (b) Revenue on properties	11,226 16			
20. (c) Discharge of mortgage fees	1,592 75			
21. (d) Fines, transfer and withdrawal fees	614 95			
22. (e) Forfeiture and lapses	2,004 92			
23. (f) Interest on arrears	4,669 56			
Sundry profit and loss	4,815 06			
Revenue office premises	1,985 08			
F.—Borrowed Money.				
26. (b) Borrowed by taking deposits	.....	160 40		
27. (c) Borrowed on debentures ...	.....	127,500 00		
28. (d) Principal debenture	.....	19 14		
Mortgages assumed	.....	27,111 45		
G.—Received from other sources, viz.:				
30. (a) Interest on sundry bank deposits	5,768 17			
(b) Contingent reserve fund ...	.....	18,249 75		
(c) Sundry accounts	44 14	2,873 25		
Totals	$147,437 13	$2,000,129 75	$9,714 61	$2,387,734 09

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.			
A.—Sums Loaned or Invested on Capital Account.	(Col. 1.)	(Col. 2.)	(Total Col. 4.)
1. (a) Loaned on mortgages of realty	.....	$855,817 33	
(b) Loaned or invested in other securities:			
2. (i) Share loans	.....	13,325 00	
3. (ii) Call loans	.....	337,000 00	
4. (iii) Debenture loan	.....	934 45	
5. (iv) Insurance premiums	.....	2,711 36	
6. (c) Real estate purchased	.....	148,471 29	
7 (d) Stocks purchased	.....	33,010 00	
(e) Debentures purchased	.....	38,335 12	
B.—Expended on Stock Account.			
8. Dividends on permanent stock	$143,528 87		
9. Dividends on terminating stock	7,192 42		
11. Paid on terminating stock withdrawn...	818 47	34,654 34	
12. Paid for terminating stock matured ...	454 96	25,400 00	
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees—directors, auditors and office assistants, etc.	37,124 72		

CASH ACCOUNT.—Continued.

26. (b) Commission on collections	6,674 23		
" debentures	3,237 50		
27. (c) Agents' commission on loans	3,521 00		
28. (d) Stationery, postage, printing and advertising	3,085 84		
29. (e) Law costs	901 99		
30. (f) Office rent	1,260 00		
31. (g) Travelling expenses	1,165 55		
32. (h) Registration fees (Ontario)	200 00		
Head office and agency charges and discount on advance payments	1,241 55		
Local Government tax, etc	2,917 19		
E.—Other expenditures, etc.			
Interest on debentures	937 97		
34. (a) Borrowers' guarantee fund	7,639 24		
35. (b) Loss on property sold	.....	7,237 27	
36. (c) Accrued interest portion of repayments	.....	398,306 74	
Sundry accounts	112 61	1,026 14	
F.—Balance.			
37. (b) Cash in banks	.....	269,490 94	
Totals	$222,014 11	$2,165,719 98	$2,387,734 09

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905: On deposits, 3½ per cent.; on debentures, 4 and 4½ per cent.
6. Average rate of interest per annum received by the Corporation during 1905: On mortgages of realty, 8.714 per cent.
7. Of the mortgages held by the Corporation, $522,944.54 is on realty situate in Ontario, and $1,873,872.18 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905, $17,646.90.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 13; amount, $4,692.10.
10. Aggregate market value of the land mortgaged to the Corporation, (valuations) $5,659,788.40.
11. How often are the securities held by the Corporation valued? As occasion may require.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Secretary, $10,000; General Manager, $10,000; Cashier, $10,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? To December 31st, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905, W. H. Cross, F.C.A., Toronto; Jas. Hardy, F.C.A., Toronto. For 1906, W. H. Cross, F.C.A., Toronto; Jas. Hardy, F.C.A., Toronto.
15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividend were paid on those days respectively? 2nd January, 1905, dividend rate, 3 per cent.; 2nd July, 1905, dividend rate, 3 per cent.
16. What is the date appointed for the Annual Meeting? 12th June, 1906.
17. Date of last Annual Meeting? 13th June, 1905.

THE RELIANCE LOAN AND SAVINGS COMPANY OF ONTARIO.

Head Office, Toronto.

Incorporated under the Buildings Societies' Act, R.S.O., 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of York, on the 2nd March, 1893, (Decl. Book II., 95.) The original corporate name was "The Excelsior Loan and Savings Union," which name was by Order-in-Council in Ontario, 24th June, 1895, changed to "The Reliance Loan and Savings Company of Ontario." (Ibid.)

The lending and borrowing powers are governed by the Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Reliance Loan and Savings Company, of Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 84 King Street East, in the City of Toronto, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hon. John Dryden, President, Toronto;	6th March, 1905;	5th March, 1906.
James Gunn, Vice-President, Toronto;	"	"
David Kemp, Director, Toronto;	"	"
Rev. G. I. Taylor, Director, Toronto;	"	"
R. T. Shiell, M.B., Director, Toronto;	"	"
H. Waddington, Director, Toronto;	"	"
George Gillies, Director, Toronto;	"	"
John Blacklock, Manager, Toronto.		
W. N. Dollar, Secretary, Toronto.		

A. Permanent capital stock: Total amount authorized, $2,500,000; total amount subscribed, $620,530.00, as more particularly set out in Schedule A hereto.

Schedule A.

Class 1.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1905.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par Value of Shares.			
		$	$ c.	$ c.	$ c.
1. Fully called	62,053	10	620,530 00	620,530 00	.....

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed).

Schedule B.

Terminating or Withdrawable Stock.

	Prepaid.		Instalment.		Total.
	No.	Amount.	No.	Amount.	
Shares of Terminating or Withdrawable Stock.		$		$ c.	$
Number and amount in force at 31st December, 1904	3,302	330,200	11,258	1,125,800 00	1,456,000
Number and amount issued during 1905	.....	.....	.....	.....	.....
Gross total in force at any time during 1905	3,302	330,200	11,258	1,125,800 00	1,456,000
Deduct as follows:	No. of Shares.	Amount.			
		$ c.			
Withdrawn and paid off during 1905	2,721	58,797 89	.....	.....	.....
Converted into permanent shares	.....	2,053 34	.....	.....	.....
Total deduction	2,721	60,851 23	205	20,500	2,516	251,600 00	272,100
Net total remaining in force 31st December, 1905	3,097	309,700	8,742	874,200 00	1,183,900

Summary of Terminating or Withdrawable Stock in force 31st December, 1905.

3,097 shares prepaid stock at $100 per share, $309,700, on which 158 shareholders have paid in	$97,945 42
8,742 shares instalment stock at $100 share, $874,200, on which 1,357 shareholders have paid in	356,174 66
	$454,120 08

Total amount distributed or credited in 1905:

(2) As dividends out of profits $31,848 03

Rate or rates per cent. of such dividends: Prepaid, 5 per cent.; Instalment, 9 per cent.

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilites to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a)	Ordinary joint stock capital called; total called, $620,530; total paid thereon	$620,530 00	
4. (d)	Dividends declared in respect of (1), but not yet paid	26,908 84	
6. (f)	Reserve fund in respect of (1)	28,347 17	
			$675.786 01

B.—Terminating Capital Stock or Shares.

14. (a)	Instalment stock issued in connection with mortgages; total in force, 7,039 shares at $100 per share, carried to Loan Fund	$241,973 30	
17. (d)	Prepaid stock, less shown in (24); total in force, 3,097 shares, at $100 per share, on which has been paid into Loan Fund	96,099 47	
20. (g)	Instalment stock, less shown in (14) and (24), total issue now in force, 1,703 shares, at $100 per share, on which has been paid in all $83,633.65, of which sum there has been paid into the Loan Fund, including profits to December 31st, 1904	86,867 58	
21. (h)	Profits or accrued interest on (20), less shown in (25) and credited or appropriated but not yet paid	4,419 12	
22. (i)	Profits or accrued interest on (14) credited or appropriated	21,399 76	
24, 25.	Liability in respect of terminating stock or shares (fully paid, prepaid, or instalment), other than shown in (14), (17) and (20), as to which the Corporation has received notice of withdrawal, but at 31st December, 1905, had not paid off, viz:		
24.	Principal sum due by Corporation	3,360 85	

C.—Liabilities to Stockholders or Shareholders other than as already shown under A or B, viz.:

26.	Interest paid in advance	239 99	454,360 07
			$1,130,146 08

Liabilities to the Public.

27.	Deposits: Payable on notice	$21,724 96	
29.	Debentures issued in Canada	237,300 00	
30.	Interest accrued on (29)	2,375 91	
39.	Due on loans in process of completion or to pay assumed mortgages	24,000 00	
40.	Other liabilities to the public:		
41. (a)	Sundry accounts	529 23	
42. (b)	Reserve new loaning plan	19,469 20	
			$305,399 30
	Total liabilities		$1,435,545 38

BALANCE SHEET.—Continued.

Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable Property Owned Beneficially by Corporation.		
2.	(i) Office premises at Toronto, held in freehold		$58,500 00
	B.—Debts secured by mortgages of land		
9.	(a) Debts (other than item 10) secured by mortgages of land	$1,247,687 92	
10.	(b) Debts secured by mortgaged land held for sale	8,502 69	
11.	(c) Interest due or accrued on items 9 and 10 and not included therein	21,608 07	
			1,277,798 68
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20.	(h) Debts secured only by permanent stock or shares of the Corporation	$12,080 10	
21.	(i) Debts secured only by terminating stock or shares of the Corporation	8,476 62	
22.	(j) Debts secured by bonds and debentures	29,836 87	
23.	(k) Agents balances secured by bonds	3,094 84	
			53,488 43
	D.—Unsecured Debts.		
27.	(a) Rent accrued	$130 00	130 00
	E.—Cash.		
31.	(a) On hand	$2,566 31	
32.	(b) In banks	38,561 96	
			41,128 27
	F.—Assets not hereinbefore mentioned.		
37.	(a) Office furniture	$1,500 00	
38.	(b) Conversion account	3,000 00	4,500 00
	Total assets		$1,435,545 38

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

(b) Cash (not already shown under (1)):

		(Col. 1.)	(Col. 2.)	(Col. 3.)	(Total, Col. 4.)
2.	(i) On hand	.....	.....	.....	$1,577 03
3.	(ii) In bank	.....	.....	.....	30,244 50

CASH ACCOUNT—Continued.

	B.—Sums received Wholly or Partly on Capital Account.				
4.	(a) Calls on permanent capital stock			$1,426 66	
5.	(b) Premiums on 4 and 24			152 50	
8.	(e) Dues on instalment building society stock		$52,000 83		52,000 83
	C.—Receipts on account of investments, Loans or Debts.				
	(a) On mortgages of realty:				
10.	(i) Principal	$132,830 32			
11.	(ii) Interest on 10 and 12	99,774 67			
	(b) On other securities:				
12.	(i) Principal	12,792 85			
	D.—Receipts from Real Estate Owned Beneficially by Corporation.				
17.	(b) Rents	1,068 80			
	E.—Miscellaneous.				
18.	(a) Commission, brokerage (or remuneration as corporate agent or trustee)	924 51			
21.	(d) Reserve new loaning plan	11,569 60			
24.	(g) Conversion of terminating stock into permanent stock			$2,053 34	$3,632 50
	F.—Borrowed Money.				
26.	(b) Borrowed by taking deposits	41,706 52			
27.	(c) Borrowed on debentures	17,100 00			
	G.—Receipts from other sources, viz.:				
30.	a) Transfer fees	42 25			
	(b) Expense fund, less amount retained by and paid to agents	2,708 82			
	Totals	$320,518 34	$52,000 83	$3,632 50	$407,973 20

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

	(Col. 1.)	(Col. 2.)	(Total, Col. 4.)
1. (a) Loaned on mortgages of realty.....	$167,727 70		
(b) Loaned or invested in other securities	19,372 80		
6. (c) Real estate purchased	4,080 92		
7. (d) Incumbrances on realty paid off	500 00		
B.—Expended on Stock Account.			
8. Dividends paid on permanent stock	38,684 70		
9. Dividends paid on terminating stock.....	5,385 02		
11. Paid for terminating stock withdrawn...		$58,797 89	
13. Profits paid on (11)		675 11	
16. Terminating stock converted into permanent		2,053 34	$61,526 34
C.—Borrowed Money.			
18. (a) Bank account: Principal and interest	7,037 11		
19. (b) Deposits: Principal, $23,107.79; interest, $626.87	23,734 66		
20. (c) Debentures issued in Canada—principal, $5,500; interest, $11,357.94	16,857 94		
D.—Management Expenses (other than foregoing.			
25. (a) Salaries, wages and fees	10,817 16		
26. (b) Commission or brokerage	4,006 20		
27. (c) Advances to agents	70 37		
28. (d) Stationery, postage, printing and advertising	2,273 68		
29. (e) Law costs	22 89		
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	2,559 59		
31. (g) Travelling expenses	7 30		
33. (i) Other management expenditure.....	1,578 80		
E.—Other Expenditures, viz.:			
34. (a) Office furniture	601 75		
F.—Balance.			
(b) Cash on hand and in banks	41,128 27	.....	346,446 86
Totals	$346,446 86	$61,526 34	$407,973 20

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $18,500.00.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations of the Corporation which will mature in 1906, $29,700.00.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.

5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, 3¾ per cent.; on debentures, 4 7-8 per cent.; on debenture stock, none.

6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 7 4-5, 8 2-5 and 9 per cent.; on other securities, 7½.

7. Of the mortgages held by the Corporation, $202,626.08 is on realty situate in Ontario, and $1,045.061.84 is on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905, $5,949.22.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken in 1905. None.

10. Aggregate market value of the land mortgaged to the Corporation, $2,483,300.00.

11. How often are the securities held by the Corporation valued? When default is made in payment.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager and Secretary, $5,000 each; Accountant, $2,000; Branch Managers and Clerks, $25,000. By Guarantee Companies.

13. When were the accounts of the Corporation last audited? Monthly during year 1905.

14. Names and addresses of the auditors for 1905, W. H. Cross, F.C.A., Toronto, Ont.; S. J. Stammers, Toronto, Ont. For 1906, not yet appointed.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively? 30th June, and 31st December. 5, 6 and 7 per cent.

16. What is the date appointed for the Annual Meeting? 5th March, 1906.

17. Date of last Annual Meeting? 6th March, 1905.

III. LOANING LAND COMPANIES.

DETAILED REPORTS OF THE SEVERAL COMPANIES.

THE DOVERCOURT LAND, BUILDING AND SAVINGS COMPANY, LIMITED.

Head Office, Toronto, Ontario.

Incorporated on the 16th December, 1885, by Letters Patent of Ontario (Lib. 17, No. 115), issued under the Ontario Joint Stock Companies Letters Patent Act, R.S.O., 1897, c. 150.

For the lending powers see statement of the objects in the above instrument.

For the borrowing powers see paragraphs 25 to 28 of the same.

Annual Statement

Of the condition and affairs of The Dovercourt Land, Building and Savings Company, Limited, of Toronto, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 24 Adelaide Street East, in the City of Toronto, in the Province of Ontario.

The Board is constituted of three directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Wilfred S. Dinnick, President, Toronto; 28 February, 1906; February, 1907.
Richard H. Green, Vice-President, Toronto; " "
Alexander J. Williams, Director and Manager, Toronto;" "

A. Permanent capital stock: Total amount authorized, $500,000; total amount subscribed, $63,900.00, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent Capital Stock created by virtue of Joint Stock Companies Act or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	$
2. Fully called	1,278	50	63,900	63,900	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or shares.

1. (a) Ordinary joint stock capital fully called; total called, $63,900; total paid thereon $63,900 00

BALANCE SHEET.—Continued.

	Liabilities to the Public.		
29.	Debentures issued in Canada	68,819 01	
37.	Owing to banks (including interest due and accrued).	2,216 77	
40.	Other liabilities to the public, viz.:—		
41.	(a) Mortgages payable and interest	493,893 32	
42.	(b) Loans on stocks	134,400 00	
43.	(c) Sundry accounts and taxes	2,949 80	
	Total actual liabilities		$766,178 90
Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable Property Owned Beneficially by Corporation.		
5.	(b) Freehold land (including buildings)		$458,939 22
	B.—Debts secured by Mortgages of Land.		
9.	(a) Debts (other than item 10) secured by mortgages of land, being mortgages and agreements principally for balances on sales of land and interest and charges	$45,484 65	
11.	(c) Interest due and accrued on item 9 and not included therein	5,126 05	
			50,610 70
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
22.	(i) Debts secured by stocks, bonds and debentures	$191,968 13	
23.	(k) Debts secured by bills receivable	15,104 65	
			207,072 78
27.	(a) Rents due and accrued	$2,294 25	
28.	(b) Interest due and accrued	2,828 75	
			5,123 00
	E.—Cash.		
31.	(a) On hand		968 20
	Total assets owned beneficially by Corporation		$722,713 90

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	I.—Received by the Corporation for its Own Use.			
	A.—Balance from 31st December, 1904.	(Col. 1.)	(Col. 3.)	(Col. 4. Total.)
2.	(i) On hand		$3 28	
3.	(ii) In bank		113 60	

CASH ACCOUNT.—Continued.

C.—Receipts on account of Investments, Loans or Debts.	(Col. 1.)		
(a) On mortgages of realty:—			
11. (ii) Interest	$203 65		
(b) On other securities:			
13. (2) Interest or dividends	11,127 90		
D.—Real Estate owned Beneficially by Company.			
16. (a) Sales (not included in any of foregoing items) profits	6,378 28		
17. (b) Rents (net)	11,807 05		
F.—Borrowed Money.			
25. (a) Bank or other advances, discounts or overdrafts		2,216 77	
27. (c) Borrowed on debentures		68,819 01	
28. (d) Borrowed on stock		134,400 00	
29. (e) Borrowed otherwise: Mortgages on real estate		471,763 68	
Interest		21,543 60	
G.—Receipts from other sources, viz.:			
30. (a) Sundry accounts		2,212 30	
Totals	$29,516 88	$701,072 24	$730,589 12

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.			
A.—Sums Loaned or Invested on Capital Account.	(Col. 1.)		
1. (a) Loaned on mortgages of realty		$43,025 82	
(b) Loaned or invested in other securities, viz.:			
2. (i) Stocks, bonds and debentures		189,515 83	
3. (ii) Bills receivable		15,000 00	
6. (c) Real estate purchased		428,589 22	
C.—Borrowed Money.			
18. (a) Bank account (Principal and interest)	$843 71		
24. (g) Mortgages payable, $7,000.00; interest	33,019 47	7,000 00	
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	3,756 00		
26. (b) Commission or brokerage	543 13		
27. (c) Advances to agents			
28. (d) Stationery, postage, printing and advertising	295 94		
29. (e) Law costs	194 02		

CASH ACCOUNT.—Continued.

30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	250 00		
32. (h) Registration fees	37 00		
33. (i) Other management expenditure	502 48		
E.—Other Expenditures, viz.:			
34. (a) Rents receivable		1,922 25	
35. (b) Interest		5,126 05	
F.—Balance.			
38. (b) Cash on hand		968 20	
Totals	$39,441 75	$691,147 37	$730,589 12

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none; on debentures, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, about 6 per cent.; on other securities, 5 to 10 per cent.
7. Of the mortgages held by the Corporation all are on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation? Principally vacant land.
12. (a) What officers of the Corporation are under bond and for what sum respectively? None.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906. For 1906: A. C. Neff, F. C.A., and C. W. R. Postlethwaite. For 1906: A. C. Neff, F.C.A., and C. W. R. Postlethwaite.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? No dividend.
16. What is the date appointed for the Annual Meeting? Such date in February as the Directors may appoint.
17. Date of last Annual Meeting? 28th February, 1905.

THE TORONTO LAND AND INVESTMENT CORPORATION.

Head Office, Toronto.

Incorporated by Letters Patent of Ontario, (30th January, 1886) issued under the Ontario Joint Stock Companies Patent Act (R.S.O. 1877, c. 150).

For the lending and borrowing powers see R.S.O. 1877, c. 150; R.S.O. 1887, c. 157; and Loan Corporations Act, R.S.O. 1897, c. 205.

Annual Statement

On the condition and affairs of the Toronto Land and Investment Corporation at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 22 King Street East, in the City of Toronto, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

G. R. R. Cockburn, President, Toronto;	1st December, 1905;	30th November, 1906.
Frederick Wyld, Vice-President, Toronto;	"	"
Hon. G. A. Cox, Director, Toronto;	"	"
Donald McKay, Director, Toronto;	"	"
J. Gordon Jones, Director, Toronto;	"	"
Robert Kilgour, Director, Toronto;	"	"
John Catto, Director, Toronto;	"	"
W. M. Wallace, Acting Manager, Toronto;	"	"

National Trust Co., agent for voluntary liquidation.

A. Permanent capital stock; total amount authorized, $500,000; total amount subscribed, $400,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

———	Number of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	$
4. Fully called.....	8,000	50	400,000	243,730	156,270
30% of Capital returned to shareholders..	.....	.....	.....	73,119	.....
Totals	8,000	50	400,000	170,611	156,270

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Ordinary joint stock capital fully called; total subscribed, $400,000.00; total paid thereon, $243,730, less 30 per cent. returned to shareholders*	$170,611 00	
4. (d) Dividends declared in respect of (1), but not yet paid	10 97	
5. (e) Unappropriated profits in respect of (1)	3,235 91	
7. (g) Contingent fund in respect of (1)	13,208 32	
		$187,066 20

Liabilities to the Public.

40. Other liabilities to the public, viz.:—		
41. (a) Mortgages on real estate	$13,500 00	
		13,500 00
Total liabilities		$200,566 20

NOTE.—Liabilities reported in 1904 under A, but written off in 1905 (not extended) $60,932.50.

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property owned Beneficially by Corporation.

5. (b) Freehold land (including buildings other than foregoing)	$145,620 50

B.—Debts secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	51,615 36

E.—Cash.

31. (a) On hand	$163 97	
32. (b) In bank	3,166 37	
		3,330 34
Total assets		$200,566 20

NOTE.—Assets reported in 1904, but written off in 1905 (not extended) $56.00.

*By resolution of Board of Directors.

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
	(1) Cash (not already shown under (1):—		
2.	(i) On hand		$212 37
3.	(ii) In bank		20,922 50
	C.—Receipts on account of Investments, Loans or Debts.		
	(a) On mortgages of realty:—		
10.	(i) Principal	$45,722 00	
11.	(ii) Interest	1,923 00	
			47,645 00
	D.—Receipts from Real Estate Owned Beneficially by Corporation.		
17.	Rents	$5,371 50	5,371 50
	G.—Receipts from other sources, viz.:		
30.	(a) Interest on bank account	$433 40	433 40
	Totals		$74,584 77

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

A.—Sums Loaned or Invested on Capital Account.

6.	(c) Real estate purchased	$771 36	
7.	(d) Incumbrances on realty paid off	317 84	
			$1,089 20
	B.—Expended on Stock Account.		
	Return of 25 per cent. on paid up permanent stock		$60,932 50
	C.—Borrowed Money (other than foregoing) or interest thereon paid.		
	Interest paid on mortgage, real estate	$761 50	761 50
	D.—Management Expenses (other than foregoing).		
25.	(a) Salaries, wages and fees	$434 98	
26.	(b) Commission or brokerage	2,126 97	
28.	(d) Stationery, postage, printing and advertising	26 82	
29.	(e) Law costs	528 74	
30.	(f) Taxes (other than in 7 and 32) and rates	4,859 01	
32.	(h) Registration fees	55 00	
33.	(i) Other management expenditure	439 71	
			8,471 23
	F.—Balance.		
37.	(b) Cash on hand and in bank		3,330 34
	Totals		$74,584 77

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906.*

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906.*

3. Amount of other existing obligations of the Corporation which will mature in 1906.*

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906.*

5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, none; on debentures, none; on debenture stock, none.

6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 5 per cent.

7. Of the mortgages held by the Corporation $51,615.36 is on realty situate in Ontario.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.

10. Aggregate market value of the land mortgaged to the Corporation, $80,462.40.

11. How often are the securities held by the Corporation valued? No specified time.

12. (a) What officers of the Corporation are under bond and for what sum respectively? None.

13. When were the accounts of the Corporation last audited? 30th December, 1905.

14. Names and addresses of the auditors, respectively, for 1905 and 1906 (if appointed). For 1905: William Kerr, Joseph Fletcher, Toronto, Ont. For 1906: William Kerr and Joseph Fletcher, Toronto.

15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividend were paid on those days, respectively? None.

16. What is the date appointed for the Annual Meeting? Second Tuesday in January.

17. Date of last Annual Meeting? 16th January, 1906.

*There are no outstanding debentures.

THE LAND SECURITY COMPANY.

Head Office, Toronto.

Constating Acts or Instruments.

1873. Special Act of Incorporation, 36 V. c. 128 (O), under the name of The Toronto House Building Association.

1882. 45 V. c. 80 (O.), changing the corporate name to The Land Security Company; increasing capital stock and amending powers.

1885. 48 V. c. 82 (O.), amending powers.

1889. 52 V. c. 86 (O.), increasing capital stock; authorizing conversion of existing shares into new shares, and amending powers.

1890. 53 V. c. 132 (O.), increasing capital stock to $5,000,000; defining rights of transferee on transmission of shares by death, etc.

1896. 59 V. c. 113 (O.), changing ordinary shares into preference shares; dividing existing shares, etc.

For the lending powers see 48 V. c. 82 (O.), ss. 1, 2; and 52 V. c. 86 (O.), s. 5.

For the borrowing powers see 36 V. c. 128 (O.), s. 5, as amended by 45 V. c. 80 (O.), s. 5, and by 48 V. c. 82 (O.), s. 2; and see 59 V. c. 113 (O.), secs. 10 to 13.

Annual Statement

Of the condition and affairs of the Land Security Company, of Toronto, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 44 Victoria Street, in the City of Toronto, in the Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Robert Jaffray, President, Toronto, Ont.; 7th February, 1905; 6th February, 1906.
Edward Galley, Vice-President, Toronto, Ont.; " "
Hon. Chancellor Sir J. A. Boyd, Director, Toronto, Ont.; " "
Fred. J. Stewart, Director, Toronto, Ont.; " "
W. G. Jaffray, Director, Toronto, Ont.;
Ferguson J. Dunbar, Director, Toronto, Ont.;
Edward R. Greig, Managing Director, Toronto.

A. Permanent capital stock; total amount authorized, $5,000,000; total amount subscribed, $1,382,300, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Last call made: Date 15th Oct., 1896; rate per cent., 10; gross amount, $138,230; amount paid thereon, $89,257.49.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$ c.	$ c.
1. Preference stock...	20,254	10	202,540	202,540 00	
2. Partly called.....	2,393	100	239,300	100,366 30	1,141 94*
3. "	3,379	90	304,110	142,027 49	20,901 76†
4. "	7,310	80	584,800	292,400 00	48,972 51**
5. "	709	70	49,630	28,360 00	
6. "	32	60	1,920	1,280 00	
Totals.....	34,077	.....	1,382,300	766,973 79	71,016 21

*Original 40 per cent.
†Call of 1895.
**Call of 1896.

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).

A.—Permanent Capital Stock or Shares.

1. (a) Preference stock capital fully called; total paid thereon, $202,540		
2. (b) Ordinary joint stock capital, per cent. called; total paid thereon, $564,433.79	$766,973 79	
(cc) Joint stock capital paid in advance of calls, $8,610 of preference stock.		
		$766,973 79

Liabilities to the Public.*

27. Deposits	$10,214 67	
28. Interest on deposits, due or accrued or capitalized	83 77	
29. Debentures issued in Canada	137,305 00	
30. Interest due and accrued on (29)	1,867 83	
31. Debentures issued elsewhere than in Canada	361,252 69	
32. Interest due and accrued on (31)	2,614 82	
40. Other liabilities to the public, viz.:—		
41. (a) Mortgages on real estate	21,700 00	
42. (b) Interest accrued	234 59	
		535,273 37
Total liabilities		$1,302,247 16

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.

A.—Immovable Property Owned Beneficially by Corporation.

5. Freehold land (including buildings) other than foregoing	$459,340 09	
6. Leasehold land (including buildings) other than foregoing	159,884 81	
		$619,224 90

B.—Debts Secured by Mortgages of Land.

9. (a) Debts (other than item 10) secured by mortgages of land	$352,742 99	
(b) Debts secured by land held by the Company as mortgagee in possession, or secured by land for the rents and profits of which the Company is accountable	11,518 65	
11. (c) Interest due and accrued on (9)	3,494 23	
		367,755 87

*Specially secured by instrument dated 26th October, 1897, executed between the company and certain trustees.

BALANCE SHEET.—Continued.

C.—Debts not above enumerated for which the Corporation holds securities as follows:			
20. (h) Debts secured only by permanent stock or shares of the Corporation		$17,489 49	
22. (j) Debts secured by loans on stock		27,847 69	
26. (n) Interest due or accrued on items 20 and 22 and not included therein		357 27	
			45,694 45
E.—Cash.			
32. (b) In bank, London, England		$ 292 73	
In bank, Toronto		35,378 04	
			35,670 77
Balance of profit and loss account			233,901 17
Total			$1,302,247 16

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

A.—Balance from 31st December, 1904.	(Total Col. 4).
(b) Cash (not already shown under (1):—	
3. (ii) In banks	612 67
B.—Sums received wholly or partly on Capital Stock.	
4. (a) Calls on joint stock permanent capital	5,321 43
C.—Receipts on account of Investments, Loans or Debts.	
(a) On mortgages of realty:—	
10. (i) Principal	$43,864 34
11. (ii) Interest	11,328 80
(b) On other securities:—	
12. (i) Principal	6,900 00
13. (ii) Interest or dividends	1,200 00
D.—Receipts from Real Estate Owned Beneficially by Corporation.	
16. (a) Sales (not included in any of the foregoing items)	78,299 22
18. (b) Rents	45,562 03
F.—Borrowed Money.	
26. (b) Special advances	65,000 00
Totals	$258,088 49

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.		
A.—Sums Loaned or Invested on Capital Account.	(Col. 1).	(Total Col. 4).
(b) Loaned or invested in other securities, viz.:—		
2. (i) Maintenance of loans cared for by Company		$1,182 48
7. (d) Incumbrances on realty paid off		1,000 00

CASH ACCOUNT.—Continued.

C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:			
19. (b) Deposits: Principal, $70,042.90; Interest, $1,591.54	.....		71,634 44
20. (c) Debentures issued in Canada: $12,702.50; interest, $6,650.61	.....		19,353 11
21. (d) Debentures issued elsewhere: Principal, $72,250.54; interest, $17,257.81	.....		89,508 35
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees		$6,726 73	
28. (d) Stationery, postage, printing and advertising		239 28	
29. (e) Law Costs		195 76	
32. (h) Registration fees		111 00	
33. (i) Other management expenditure		57 53	
			7,330 30
E.—Other expenditures, viz.:			
34. (a) Charges on sterling debentures	.....		1,699 26
35. (b) Interest on mortgage payable	.....		1,093 14
36. (c) Maintenance of real estate	.....		29,309 01
(d) Refunded and overdue accounts, etc.	.....		307 63
F.—Balance.			
(b) Cash in various banks			35,670 77
Totals			$258,088 49

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. Extended by terms of trust charge.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. Extended by terms of trust charge.
3. Amount of other existing obligations of the Corporation which will mature in 1906. Extended by terms of trust charge.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. $73.978.01.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 4.85 per cent.; on debentures, 4.43 per cent.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, about 5 per cent.
7. Of the mortgages held by the Corporation all are on realty situate in Ontario.
8. Loans written off or transferred to real estate account during 1905: Transferred, $1,505.62; written off, $8,695.12.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation. $505,613.84.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? None.
13. When were the accounts of the Corporation last audited? 31st December, 1905 (and monthly throughout year.)
14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905, W. F. Davison, Toronto, Ont.; R. F. Spence, F.C.A., Toronto, Ont. For 1906, W. F. Davison, Toronto, and R. F. Spence, F.C.A, Toronto, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? No dividends paid.
16. What is the date appointed for the Annual Meeting? 1st Tuesday in February in each year.
17. Date of last Annual Meeting? 7th February, 1905.

THE PROVIDENT INVESTMENT COMPANY.

Head office, Toronto, Ontario.

Incorporated on 3rd November, 1893, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies' Letter Patent Act (R.S.O. 1887, c. 157.

For the lending and borrowing powers see the Letters Patent (which contains special limitations.)

Annual Statement

Of the condition and affairs of The Provident Investment Company, at the 31st of December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 26 King Street East, in the city of Toronto, in the Province of Ontario.

The Board is constituted of five directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hon. Geo. A. Cox, President, Toronto;	10th January, 1906;	10th January, 1907.
H. C. Cox, Vice-President, Toronto;	"	"
E. W. Cox, Director, Toronto;	"	"
F. G. Cox, Director, Toronto;	"	"
E. R. Wood, Director, Toronto;	"	"
E. R. Wood, Manager, Toronto.		
G. A. Morrow, Secretary, Toronto.		

*A. Permanent capital stock: Total amount authorized, $1,800,000; total amount subscribed, $100,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	$
1. Fully called	1,000	100	100,000	100,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

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*The subscribed and paid up capital was reduced by By-law No. 27 (confirmed by Order in Council, Ontario, 31st March, 1903), to $100,000.

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr.	Capital and Liabilities.		
	Capital (Liabilities to Stockholders or Shareholders).		
	A.—Permanent Capital Stock or Shares.		
1. (a)	Ordinary joint stock capital fully called; total called, $100,000; total paid thereon	$100,000 00	
5. (e)	Unappropriated profits in respect of (1)	56,588 83	
			$156,588 83
	Liabilities to the Public.		
37.	Loaned against security of bonds, stocks and debentures		210,661 59
	Total liabilities		$367,250 42

Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	A.—Immovable Property Owned Beneficially by Corporation.		
5. (b)	Freehold land (including buildings) other than foregoing	$28,270 04	
7. (d)	Rent accrued (re 5b)	34 00	
			$28,304 04
	B.—Debts secured by Mortgages of Land.		
9. (b)	Debts (other than item 10) secured by mortgages of land		7,913 61
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b)	Loans on bonds, stocks and debentures		225,817 86
27. (a)	Bonds, stocks and debentures owned by the Company		97,139 19
28. (b)	Accrued interest on bonds, stocks, debentures and loans		3,705 15
	E.—Cash.		
31. (a)	On hand	$200 38	
32. (b)	In bank	4,170 69	
			4,371 07
	Total assets		$367,250 42

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	I.—Received by the Corporation for its Own Use.		
	A.—Balance from 31st December, 1904.		
	(1) Cash (not already shown under (1)):—		
2.	(i) On hand	$128 81	
3.	(ii) In bank	1,257 23	
			$1,386 04

CASH ACCOUNT—Continued.

C.—Receipts on account of Investments, Loans or Debts.			
	(a) On mortgages of realty:—		
10.	(i) Principal	$271 29	
11.	(ii) Interest, including interest on loans of stock...	24,702 31	
	Bonds, stocks and debentures owned by Company:—		
12.	(i) Principal	87,732 86	
13.	(ii) Interest or dividends	11,576 49	
14.	(c) (i) Loans secured by bonds, stocks and debentures	113,720 27	
15.	(ii) Interest, included in item 11.		
			238,003 22
D.—Receipts from Real Estate owned Beneficially by Corporation.			
16.	(a) Sales (not included in any of the foregoing items)	$6,081 72	
17.	(b) Rents	1,254 50	
			7,336 22
F.—Borrowed Money.			
25.	(a) Bank or other advances		248,287 55
	Total		$495,013 03

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty		$5,282 00
	(b) Loaned or invested in other securities, viz.:—		
2.	(i) Loaned on security of bonds, stocks and debentures		81,438 74
4.	(iii) Purchase of bonds, stocks and debentures...		96,727 50
6.	(c) Real estate purchased		2,001 14
C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:			
18.	(a) Repayment of bank advances, principal	$287,176 67	
	Repayment of bank advances, interest	16,062 05	
			$303,238 72
D.—Management Expenses (other than foregoing).			
25.	(a) Salaries, wages and fees	$374 52	
32.	(h) Registration fees	120 00	
			494 52
E.—Other Expenditures.			
34.	(a) Taxes and insurance	$1,302 64	
35.	(b) Fuel, rent, and water rates	22 40	
36.	(c) Repairs and improvements	134 30	
			1,459 34
F.—Balance.			
37.	(a) Cash on hand and in bank		4,371 07
	Totals		$495,013 03

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. Nil.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. Nil.

3. Amount of other existing obligations of the Corporation which will mature in 1906. Nil.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Nil.

5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, nil, on debentures, nil; on debenture stock, nil.

6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5 per cent.; on other securities fluctuates.

7. Of the mortgages held by the Corporation, $7,798.72 is on realty situate in Ontario, and none elsewhere.

8. Loans written off or transferred to real estate account during 1905. Nil.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. Nil.

10. Aggregate market value of the land mortgaged to the Corporation, $15,000.

11. How often are the securities held by the Corporation valued? Yearly.

12. (a) What officers of the Corporation are under bond and for what sum respectively? Managing Director, $5,000; Secretary, $5,000; Accountant, $3,500; and Bookkeeper, $1,500. By Guarantee Company.

13. When were the accounts of the Corporation last audited? To 31st December, 1905.

14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905: W. S. Hodgens and R. E. Moody, Toronto. For 1906: R. E. Moody and A. B. Fisher, Toronto.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively?

16. What is the date appointed for the Annual Meeting ? 10th January, 1906.

17. Date of last Annual Meeting? 9th January, 1905.

THE TORONTO SAVINGS AND LOAN COMPANY.

Head Office, Peterborough, Ontario.

Incorporated as "The Toronto Real Estate Investment Company," by Letters Patent of Ontario (June 15th, 1885, issued under the Ontario Joint Stock Companies' Letters Patent Act (R.S.O. 1877, c. 150. Supplementary Letters Patent of Ontario (29th December, 1877), were issued under R.S.O. 1887, c. 157, defining the borrowing powers, etc. Further Supplementary Letters Patent of Ontario (25th September, 1889), were issued under the last mentioned Act, increasing the capital stock from $400,000 to $2,000,000. Further Supplementary Letters Patent of Ontario (30th March, 1891), were issued under the same Act, conferring agency powers on the Company. The Corporate name was by Order-in-Council (2nd April, 1891), changed to "The Toronto Savings and Loan Company."

For the lending and borrowing powers, see the Letters Patent and the Acts R.S.O. 1877, c. 150; R.S.O. 1887, c. 157; R.S.O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Toronto Savings and Loan Company, of Peterborough, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 437 George street south, in the Town of Peterborough, in the Province of Ontario.

The Board is constituted of nine directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hon. Geo. A. Cox, President, Toronto, Ont.;	27th Jan., 1905;	2nd February, 1906.
Richard Hall, Vice-President, Peterborough;	"	"
Peter Hamilton, Director, Peterborough;	"	"
D. W. Dumble, Director, Peterborough;	"	"
James Stevenson, Director, Peterborough;	"	"
A. L. Davis, Director, Toronto;	"	"
H. I. Le Fevre, Director, Lakefield;	"	"
H. C. Cox, Director, Toronto;	"	"
W. G. Morrow, Managing Director, Peterborough;	"	"
H. W. Morphet, Secretary, Peterborough.		

A.—Permanent capital stock: Total amount authorized, $2,000,000; total amount subscribed, $1,000,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or by Private Acts.

Last call made, date 31st May, 1902; Gross amount, $400,000. Amount paid thereon, $400,000.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid thereon.
		$	$	$	$
1. Fully called	10,000	100	1,000,000	1,000,000	.....

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. **Capital and Liabilities.**

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called; total called, $1,000,000; total paid thereon	$1,000,000 00	
4. (d) Dividends declared in respect of (1), but not yet paid	15,000 00	
6. (f) Reserve fund in respect of (1)	550,000 00	
7. (g) Contingent fund in respect of (1)	22,531 78	
		$1,587,531 78
Liabilities to the Public.		
27. Deposits payable on notice	$343,522 07	
28. Interest on deposits, due or accrued or capitalized	5,540 74	
29. Debentures issued in Canada	465,105 00	
30. Interest due and accrued on (29)	9,095 67	
31. Debentures issued elsewhere than in Canada	130,936 98	
32. Interest accrued on (31)	717 50	
40. Other liabilities to the public, viz.:		
41. (a) Sundry accounts due by Company	3,453 93	
		958,371 89
Total liabilities		$2,545,903 67

Cr **Assets.**

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by Corporation.		
5. (b) Freehold land (including buildings) other than foregoing	$655,735 83	
6. (c) Leasehold land (including buildings) other than foregoing	35,000 00	
		$690,735 83
B.—Debts secured by mortgages of land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$15,831 70	
11. (c) Interest due and accrued on item (9)	179 75	
		16,011 45
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
22. (j) Debts secured by stocks and bonds	$1,788,231 50	
26. (n) Interest due or accrued on item (22) and not included therein	13,128 15	
		1,801,359 65
D.—Unsecured Debts.		
27. (a) Sundry accounts due to Company		3,935 18
E.—Cash.		
31. (a) On hand	$1,801 00	
32. (b) In banks	32,060 56	
		33,861 56
Total assets		$2,545,903 67

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 4.)
1.	(b) Cash (not already shown under (1)):—		
2.	(i) On hand		$1,553 28
3	(ii) In bank		38,613 79
	C.—Receipts on account of Investments, Loans or Debts.		
	(a) On mortgages of realty:—		
10.	(i) Principal	$63,623 33	
11.	(ii) Interest	5,958 30	
			69,581 63
	(b) Stocks, bonds and debentures owned by Company:—		
12.	Principal	$1,208,948 37	
13.	(ii) Interest or dividends together with profits on stocks and bonds	105,325 79	
			1,314,274 16
	D.—Receipts from Real Estate Owned Beneficially by Corporation.		
16.	(a) Sales (not included in any of the foregoing items)	$136,147 54	
17.	(b) Rents	51,195 32	
			187,342 86
	F.—Borrowed Money.		
26.	(b) Borrowed by taking deposits		429,452 89
27.	(c) Borrowed on debentures		185,981 31
	G.—Receipts from other sources, viz.:		
30.	(a) Sundry accounts due to Company		47,954 62
	Totals		$2,274,754 54

CASH ACCOUNT

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A —Sums Loaned or Invested on Capital Account.

		(Col. 1.,	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty		$45,561 70
	(b) Loaned or invested in other securities, viz.:		
2.	(i) On stocks, bonds and debentures		1,490,157 68
6.	(c) Real estate purchased		105,087 49
	B.—Expended on Stock Account.		
8.	Dividends paid on permanent stock		60,000 00
	C.—Borrowed Money (other that foregoing) or interest thereon paid, viz.:		
19.	(b) Deposits: Principal, $363,566.26; interest, $10,-253.12		373,819 38

CASH ACCOUNT.—Continued.

20. (c) Debentures issued in Canada: Principal, $55,-906.71; interest, $20,155.58			76,062 29
21. (d) Debentures issued elsewhere, $3,649.99; interest, $4,048.10			7,698 09
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	$15,214 36		
26. (b) Commission and brokerage	1,703 64		
28. (d) Stationery, postage, printing and advertising	418 25		
29. (e) Law costs	285 30		
30. (f) Fuel, rent, taxes (other than 7 and 32) and rates	1,381 62		
			19,003 17
E.—Other Expenditures, viz.:			
33. (a) Taxes on property owned	$1,834 13		
34. (b) Ground rent on leasehold property	1,250 00		
35. (c) Repairs and improvements on property owned	5,807 98		
36. (d) Insurance on property owned	3,115 67		
(e) Sundry accounts due by Company	51,495 40		
			63,503 18
F.—Balance.			
37. (a) Cash on hand and in banks			33,861 56
Totals			$2,274,754 54

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906, $134,455.00.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906, $9,733.
3. Amount of other existing obligations of the Corporation which will mature in 1906. Exclusive of deposits. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None except $2,141,988.56 of cashable stocks and bonds.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 3½ per cent.; on debentures, 4 per cent.; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty, 5 per cent.; on other securities —— per cent.
7. Of the mortgages held by the Corporation $15,831.70 is on realty situate in Ontario and nil elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $26,000.
11. How often are the securities held by the Corporation valued? Within one year.
12. (a) What officers of the Corporation are under bond and for what sum respectively? None.
13. When were the accounts of the Corporation last audited? To 31st December, 1905, running audit.
14. Names and addresses of auditors respectively for 1905 and 1906. For 1905, Jas. A. Hall, and W. S. Hodgens. For 1906, Jas. A. Hall and W. S. Hodgens.
15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividends were paid on those days respectively? 1st January, 1905, April, July and October 1½ per cent. 6 per cent. for the year.
16. What is the date appointed for the Annual Meeting? 2nd February, 1906.
17. Date of last Annual Meeting? 27th January, 1905.

THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED.

Head Office, Walkerville, Ontario.

Incorporated by Letters Patent of Ontario (22nd October, 1890) issued under the Ontario Joint Stock Companies Letters Patent Act, R. S. O. 1887, c. 157.

For the lending and borrowing powers see the above instrument and Act, also R. S. O. 1897, c. 205.

Annual Statement

Of the condition and affairs of the Walkerville Land and Building Company (Limited), Walkerville, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is on Sandwich street, in the Town of Walkerville, in the Province of Ontario.

The Board is constituted of five directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

E. Chandler Walker, President, Walkerville, Ont.; 13th February, 1906; One year.*
F. H. Walker, Vice-President, Walkerville, Ont.; " "
J. Harrington Walker, Director, Walkerville, Ont.; " "
Wm. Aikman, jr., Director, Detroit, U. S. A.; " "
Douglas F. Matthew, Director and Secretary, Walkerville, Ont.; "

A. Permanent capital stock: Total amount authorized, $1,000,000; total amount subscribed, $1,000,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Last call made: January 1st, 1891; rate per cent. 50 per cent.; gross amount, $500,000; amount paid thereon, $500,000.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
		$	$	$
1.50 per cent. called.....	10,000	100	1,000,000	500,000

*Or when their successors are elected.

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed),

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital, 50 per cent. called; total called, $500,000; total paid thereon	$500,000 00	
5. (e) Unappropriated profits in respect of (2)	91,529 89	
		$591,529 89
Liabilities to the Public.		
29. Debentures issued in Canada	$200,000 00	
30. Interest accrued on (29)	4,750 00	
40. Other liabilities to public, viz.:—		
41. (a) Accounts payable	450 74	
		205,200 74
Total		$796,730 63

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by the Corporation.		
5. (b) Freehold land (including buildings) other than foregoing	.....	$636,500 38
C.—Debts not above enumerated.		
22. (j) Debts secured by retaining titles, being amounts outstanding on sales and advances	.....	70,668 70
E.—Cash.		
31. (a) On hand	$411 94	
32. (b) In banks	8,166 72	
		8,578 66
F.—Assets not Hereinbefore Mentioned.		
37. (a) Office and hotel furniture	$1,052 14	
38. (b) Accounts and bills receivable	74,911 70	
39. (c) Rents accrued	3,781 43	
40. (d) Insurance premiums	1,237 62	
		80,982 89
Total assets		$796,730 63

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.		
A.—Balances from 31st December, 1904.		
(b) Cash (not already shown under (1)):—		
2. (i) On hand		$2,971 06
3. (ii) In bank		
D.—Receipts from Real Estate Owned Beneficially by Corporation.		
17. (b) Rents		37,883 26
G.—Receipts from other sources:		
30. (a) From sales and loans		23,989 14
(b) From interest		1,687 37
Totals		$66,530 83

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

	Expended on Corporation Account.	
	A.—Sums Loaned or Invested on Capital Account.	
6 (c)	Real estate purchased and buildings erected	$10,002 92
	C.—Borrowed Money (other than foregoing) or interest thereon paid.	
20. (c)	Debentures issued in Canada: Interest	9,500 00
	Ordinary interest	481 94
	D.—Management Expenses (other than foregoing).	
25. (a)	Salaries, secretary	1,462 50
30. (f)	Fuel, water and light	1,803 51
33. (i)	Office rent	300 00
	E.—Other expenditures, viz.:	
34. (a)	Government taxes and fees	410 00
35. (b)	Municipal taxes	9,213 46
36. (c)	Insurance	2,141 53
	Expenses	1,350 43
	Repairs and maintenance	8,673 23
	Accounts paid	1,262 65
	Money loaned	11,350 00
	F.—Balance.	
37. (b)	Cash on hand and in bank	8,578 66
	Totals	$66,530 83

Miscellaneous Statement for the Year Ending 31st December, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. $200,000.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. $5,200.74.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. $67,539.21.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none; on debentures, 4¾ per cent.; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, none; on other securities, 6 per cent.
7. Mortgages held by the Corporation. None.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation. None.
11. How often are the securities held by the Corporation valued? At directors' meeting.
12. (a) What officers of the Corporation are under bond and for what sum respectively? None.
13. When were the accounts of the Corporation last audited? 2nd February, 1906.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed)? For 1905, Edward Radford and A. Reckie. For 1906, Edward Radford and A. Reckie.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividends were paid on those days respectively?
16. What is the date appointed for the Annual Meeting? Second Tuesday in February each year.
17. Date of last Annual Meeting? 13th February, 1906.

THE SCOTTISH ONTARIO AND MANITOBA LAND COMPANY (LIMITED).

Head Office, Glasgow, Scotland.

Constating Instruments.

Certificate of incorporation (15th Dec., 1879), issued by Registrar of Joint Stock Companies for Scotland, under the Companies' Act, 1862, 1867 and 1877.

Memorandum of Association and Articles of Association (both of the 12th, Dec., 1870) under the above Acts and amendment to 73rd Article made 24th April, 1882.

For the lending and borrowing powers see the Memorandum of Association and the Articles of Association and the (Imp.) Companies' Act 1862 to 1893; also for transactions in Ontario, see the Loan Corporations Act, R.S.O., 1897, c. 205.

Annual Statement

Of the condition and affairs of the Scottish Ontario and Manitoba Land Company (Limited), of Glasgow, Scotland, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Company is at No. 205 St. Vincent Street, in the City of Glasgow, Scotland.

The chief agency for Ontario is situate at No. 9 Toronto Street, in the City of Toronto, in the Province of Ontario.

The Chief Agents and Attorneys for Ontario are Thomas Langton, Herbert Macdonald Mowat, and Roderick James Maclennan (or any one of them), and their address is No. 9 Toronto Street, Toronto, in the Province of Ontario.

The Board is constituted of five directors holding office for three years.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective term of office:

Hugh Wright, Chairman, Altiery, Scotland;	April, 1905; to April, 1908.
Robert Anderson, Director, Glasgow;	April, 1903, to April, 1906.
Geo. D. Sterling, C.A., Director, Glasgow;	April, 1904, to April, 1907.
David Sturrock, Director, Glasgow;	April, 1904, to April, 1907.
R. W. Henry, Director, Glasgow;	April, 1905, to April, 1908.
James Muirhead, Secretary, Glasgow.	

A. Permanent capital stock: Total amounts authorized, $2,433,333.33; total amount subscribed, $784,052.91, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent Capital Stock created by virtue or Joint Stock Companies' Act or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		£	$ c.	$ c.	$ c.
2. Partly called stock.....	23,013	7 stg.	783,976 20	671,979 59	111,996 61

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital, 85.7 per cent. called; total called, , total paid thereon	$671,980 04	
6. (f) Reserve fund in respect of (2)	12,166 66	
Outstanding sums due to shareholders for repayments of stock	111 93	
C.—Liabilities to Stockholders or Shareholders other than already shown under A and B, viz.:		
26. Profit and Loss	127,704 65	$811,963 28
Liabilities to the Public.		
40. Other liabilities to the public, viz.:— (a) Sundry accounts	$4,455 35	4,455 35
Total liabilities		$816,418 63

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property owned Beneficially by Corporation.		
5. (b) Freehold land (including buildings) other than foregoing	$451,888 73	$451,888 73
B.—Debts secured by Mortgages of Land.		
9. (a) Debts secured by mortgages of land	245,956 85	
11. (c) Interest due or accrued on item (9) and not included therein	7,057 42	253,014 27
D.—Unsecured Debts.		
27. (a) Sundry accounts		3,076 52
E.—Cash.		
31. (a) On hand	$435 18	
32. (b) In bank	107,858 38	108,293 56
F.—Assets not hereinbefore Mentioned.		
37. (a) Office furniture		145 55
Total assets		$816,418 63

*CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balances from 31st December, 1904.

	(Total Col. 4.)
1. (a) Profit and loss account	$115,898 84

C.—Receipts on account of Investments, Loans or Debts.

(a) On mortgages of realty:—

11. (ii) Interest	12,586 51

D.—Receipts from Real Estate Owned Beneficially by Corporation.

16. (a) Sales	3,473 45
17. (b) Rents	3,149 95

G.—Receipts from other sources, viz.:

30. (a) Exchange	10 90
(b) Transfer fees	9 12
Totals	$135,128 77

CASH ACCOUNT.

*Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

D.—Management Expenses (other than foregoing).

	(Total Col. 4.)
25. (a) Salaries, wages and fees	$4,154 40

E.—Other Expenditure, viz.:

34. (a) Miscellaneous general charges at head office	714 63
35. (b) Miscellaneous general charges at Toronto office	96 38
36. (c) Miscellaneous general charges at Winnipeg Office	413 08
(d) Taxes	1,803 67
(e) Sundry small debts written off	241 96
41. Balance carried to 1906	127,704 65
Totals	$135,128 77

*In prior years "Cash Account" included sums receivable in Ontario only.

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations of the Corporation which will mature in 1906. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.

5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, none; on debentures, none; on debenture stock, none.

6. Average rate of interest per annum received by the Corporation during 1905. On mortgages of realty 5 per cent.

7. Of the mortgages held by the Corporation $65,890.06 on realty situate in Ontario, $180,066.79 is on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 1; amount, $5,318.62.

10. Aggregate market value of the land mortgaged to the Corporation. No recent valuation.

11. How often are the securities held by the Corporation valued. No regular time.

12. (a) What officers of the Corporation are under bond and for what sum respectively? None.

13. When were the accounts of the Corporation last audited? January, 1906, at Toronto Office.

14. Names and addresses of the auditors for 1905 and 1906. For 1905: D. S. Carson, C.A., Glasgow, Scotland; John Maughan, Toronto, Ont.; W. G. Nichols, Winnipeg, Man. For 1906: Not yet advised of appointment. Except Thos. Watson Sime for Toronto Office.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? No dividend paid.

16. What is the date appointed for the Annual Meeting? 12th April, 1906.

17. Date of last Annual Meeting? 12th April, 1905.

IV. TRUSTS COMPANIES.

DETAILED REPORTS OF THE SEVERAL COMPANIES.

THE CANADA TRUST COMPANY.

Incorporated on the 23rd July, 1894, by special Act of the Dominion of Canada, 57-8 Vict. (1894) Chap. 115, under the name of The General Trusts Corporation of Canada.

By a subsequent special Act, 62-3 Vict., Chap. 111 (D) passed on the 11th August, 1899, the corporate name was changed to The Canada Trust Company, and certain other amendments were made in the incorporating Act.

The powers of the Company are defined by section 3 of the incorporating Act, which powers are (section 4) to be deemed subject to the law of the Province.

Annual Statement

Of the condition and affairs of the Canada Trust Company, of London, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 442 Richmond street, in the City of London, in the Province of Ontario.

The Board is constituted of nine directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Verchoyle Cronyn, President, London, Ont.;	February, 1905;	February, 1906.
John W. Little, Vice-President, London, Ont.;	"	"
Walter Bell, Director, London, Ont.;	"	"
F. E. Leonard, Director, London, Ont.;	"	"
J. B. McKillop, Director, London, Ont.;	"	"
Col. W. M. Gartshore, Director, London, Ont.;	"	"
T. H. Purdom, Director, London, Ont.;	"	"
Prof. Wm. Saunders, Director, Ottawa;	"	"
Geo. A. Somerville, Managing-Director, London, Ont.;	"	"

A. Permanent capital stock: Total amount authorized, $200,000; total amount subscribed, $200,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent Capital Stock created by virtue of Joint Stock Companies Act or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		$	$	$	$
Fully called	2,000	100	200,000	200,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders.			
A.—Permanent Capital Stock or Shares.			
1. (a) Ordinary joint stock capital, fully called: Total called, $200,000; total paid thereon		$200,000 00	
4. (d) Dividends declared in respect of (1)		10,000 00	
5. (e) Unappropriated profits in respect of (1)		1,942 31	
6. (f) Reserve fund in respect of (1)		50,000 00	
			$261,942 31
Liabilities to the Public—None.			
Contingent Liabilities.			
48. Money for which the Corporation is contingently liable, viz.:			
49. (a) Principal guaranteed		$327,585 68	
50. (b) Interest guaranteed		5,794 95	
51. (c) Trust funds invested but not guaranteed:—			
52. (1) Principal		289,918 28	
53. (2) Interest		10,728 57	
54. (d) Trust funds uninvested not bearing interest and not guaranteed	Nil.		
55. (e) Unrealized assets of estates, estimated		168,595 00	
Total contingent liabilities			802,622 48
Gross total liabilities, actual and contingent			$1,064,564 79

Cr. Assets

I.—Assets of which the Corporation is the Beneficial Owner.			
B.—Debts secured by mortgages of land.			
9. (a) Debts (other than item 10) secured by mortgages of land, $205,985.00, less retained to pay prior mortgages, $2,161.62			$203,823 38
C.—Debts not above enumerated for which the Corporation holds security as follows:			
14. (b) Municipal bonds or debentures owned by company		$11,390 00	
15. (c) Public school debentures owned by Company		2,390 00	
22. (j) Debts secured by permanent stock of loan corporations		28,575 00	
23. (k) Debts secured by permanent stock of insurance company		1,429 00	
24. (l) Debts secured by life insurance policies		7,060 00	
			50,844 00
E.—Cash.			
32. (b) In banks in Canada, London, Ont.			7,274 93
Total assets owned beneficially by Corporation			$261,942 31
II.—Assets not owned beneficially by Corporation, but for which the Corporation is accountable.			
A.—As Guarantor.			
(a) Mortgage securities:			
43. (i) Principal		$273,714 53	
44 (ii) Interest		8,876 56	

BALANCE SHEET.—Continued.

	(b) Other securities:		
45.	(i) Principal	47,950 00	
46.	(ii) Interest due and accrued	302 00	
	(iii) Cash in bank	2,537 54	
			$333,380 63
	B.—As Trustee, Representative, Guardian or Agent (without guarantee).		
	(a) Mortgage securities:		
47.	(i) Principal	$214,705 82	
48.	(ii) Interest due and accrued	5,599 59	
	(b) Other securities:		
49.	(i) Principal	42,490 40	
50.	(ii) Interest due and accrued	1,066 60	
51.	(c) Unrealized assets of estates, estimated	168,595 00	
52.	(d) Trust funds deposited in banks bearing interest but not guaranteed	36,784 44	
			469,241 85
	Total of Assets II		$802,622 48
	Grand total of Assets I. and II		$1,064,564 79

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

	(b) Cash not already shown under (1):		
3.	(ii) In bank		$9,800 39
	C.—Receipts on account of Investments, Loans or Debts.		
	(a) On mortgages of realty:		
10.	(i) Principal	$20,549 98	
11.	(ii) Interest	10,243 80	
	(b) On other securities:		
12.	(i) Principal	30,014 39	
13.	(ii) Interest or dividends	2,503 36	
	(c) Unsecured debts:		
4.	(i) Retained to pay prior mortgages	1,247 50	
			64,559 03
	D.—Receipts from Real Estate Owned Beneficially by Corporation.		
17.	(b) Rents	$52 00	52 00

CASH ACCOUNT.—Continued.

E.—Miscellaneous.		
18. (a) Commission, brokerage (or remuneration as corporate agent, trustee, etc.)	7,650 94	7,650 94
G.—Receipts from other sources:		
30. (a) Bank interest	$360 66	360 66
Totals		$82,423 02
II.—Received as Corporate Trustee, Representative, Guardian or Agents in Trust.		
A.—Balance from 31st December, 1904.		
33. (ii) In bank	$13,445 22	$13,445 22
B.—Receipts on account of investments, etc.		
34. (a) Mortgages: Principal, $97,209.65; Interest, $24,298.89	121,508 54	
35. (b) On other securities: Principal, $139,084.50; Interest, $10,462.30	149,546 80	
		271,055 34
C.—Receipts from Real Estate.		
38. (b) Rents	$2,221 15	2,221 15
D.—Receipts from other sources.		
39. Estates moneys received for investments, etc	215,362 07	215,362 07
Totals		$502,083 78

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.		
A.—Sums Loaned or Invested on Capital Account.		
	(Col. 1.)	
1. (a) Loaned on mortgages of realty, $43,321.16; assumed, $2,485.35	$45,806 51	
(b) Loaned on other securities:		
2. (i) Loans on stock, bonds, etc	15,780 00	
3. (ii) Bonds of other Corporations	11,267 00	
		$72,853 51
D.—Management Expenses.		
25. (a) Salaries, wages and fees	$366 00	
26. (b) Commission or brokerage	117 75	
28. (d) Stationery, postage, printing, and advertising	1,313 67	
30. (f) Fuel, rent, taxes (other than 7 and 32) and rates	67 16	
32. (h) Registration fees	430 00	
		2,294 58

CASH ACCOUNT.—Continued.

F.—Balance.

37. (a) Cash in banks in Canada		7,274 93
Totals		$82,423 02

II.—Expended on Trust or Agency Account.

A.—Loaned or Invested on Capital Account.

42. (a) Loaned on mortgages of realty	$73,090 27	
(b) Loaned or invested on or in other securities:		
43. (i) Stocks and bonds of other Companies	20,680 64	
44. (ii) Debentures of other corporations	50,000 75	
		$143,771 66

B.—Other Expenditure.

53. (d) Sundry returns, payments and disbursements	$318,990 14	318,990 14

C.—Balance.

54. (b) Cash in banks in Canada	39,321 98	39,321 98
Totals		$502,083 78

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $10,907.60.
5. Average rate of interest per annum paid by the Corporation during 1905 on deposits, nil per cent.; on debentures, nil per cent.; on debenture stock, nil.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty 5.651 per cent.; on other securities, 5.1367 per cent.
7. Of the mortgages held by the Corporation $706,219.88 is on realty situate in Ontario, and none elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings were taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $1,600,208.00.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Managing Director, $10,000; and other officers, $56,000; $66,000 in all. By Guarantee Company.
13. When were the accounts of the Corporation last audited? As at 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed). For 1905: Geo. F. Jewell, F.C.A., and A. A. Booker, London, Ont. For 1906: Geo. F. Jewell, F. C. A., and Malcolm H. Rowland, London, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? A dividend at the rate of 5 per cent. per annum was declared payable 2nd January, 1906.
16. What is the date appointed for the Annual Meeting? February, 1907.
17. Date of last Annual Meeting? 15th February, 1906.

THE IMPERIAL TRUSTS COMPANY.

Head Office, Toronto, Ontario.

Incorporated on the 23rd day of June, 1887, by Special Act of the Dominion of Canada, 50-51 Vic. c. 115 (D), which in 1890 was amended by 53 Vic. c. 101 (D).

Annual Statement

Of the condition and affairs of The Imperial Trusts Company, of Canada, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at Nos. 16 and 18 Adelaide Street East, in the City of Toronto, in the Province of Ontario.

The Board is constituted of six directors holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

George H. Gooderham, President, Toronto; 14th Feb., 1905; 13th Feb., 1906.
James H. Mitchell, Vice-President, Toronto; " "
Thomas Walmsley, Director, Toronto; " "
Arthur J. Jackson, Director, Toronto; " "
Lt.-Col. John D. Chipman, Director, St. Stephen, N.B.; " "
Sir Henry M. Pellatt, K.B., Director, Toronto; " "
Francis I. P. Gibson, Manager, Toronto.

A. Permanent capital stock: Total amount authorized, $500,000; total amount subscribed, $400,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Last call made date 30th June, 1904. Rate per cent. 15 per cent. on 302 shares; Gross amount, $4,530; Amount paid, $1,851.30.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		$	$	$ c.	$ c.
2. 25 per cent. called.....	4,000	100	400,000	97,146 30	302,853 70

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital 25 per cent. called: Total called, $100,000; total paid thereon		$97,146 30
4. (d) Dividends declared in respect of (2)		4,857 31
5. (e) Unappropriated profits in respect of (2)		7,622 50
6. (f) Reserve fund in respect of (2)		30,000 00
Total actual liabilities		$139,626 11
Liabilities to the Public—None.		
Contingent Liabilities.		
48. Money for which the Corporation is contingently liable:		
49. (a) Trust funds received for investment, including interest to 31st December, 1905		$318,112 95
Total contingent liabilities		$318,112 95

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by the Corporation.		
6. (c) Leasehold land (including buildings) other than foregoing	$10,262 80	$10,262 80
B.—Debts Secured by Mortgages of Land.		
10. (b) Debts secured by mortgaged land held for sale	12,721 19	12,721 19
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
20. (h) Debts secured only by permanent stock or shares of the Corporation	83,696 68	
22. (j) Debts secured by stocks of other Corporations	10,000 00	
26. (n) Interest due or accrued on item (22) and not included therein	2,679 96	
		96,376 64
D.—Unsecured Debts.		
27. (a) Sundry debtors	$264 14	
28. (b) Furniture, office	646 20	
29 (c) First mortgage bonds and stocks	5,001 00	
		5,911 34
E.—Cash.		
31. (a) On hand	$4,646 20	
32. (b) In banks	9,707 94	
		14,354 14
Total assets owned beneficially by Corporation		$139,626 11

BALANCE SHEET.—Continued.

II.—Assets not owned beneficially by Corporation but for which the Corporation is accountable.			
A.—As Guarantor.			
(a) Mortgage securities:—			
43. (i) Principal		$2,778 04	$2,778 04
(b) Other securities:—			
45. (i) Call loans and time loans with accrued interest		226,133 50	
Stocks of other Corporation		88,472 07	
			314,605 57
B.—As Trustee, Representative, Guardian or Agent (without guarantee).			
52.(d) Uninvested trust funds: Cash in bank		$729 34	729 34
Total asset II			$318,112 95

CASH ACCOUNT.

Receipts for year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.		
A.—Balance from 31st December, 1904.		
(b) Cash:	(Col. 1.)	(Col. 4.)
(i) On hand	$2,982 23	
(ii) In bank	5,662 68	
		$8,644 91
B.—Sums received wholly or partly on Capital Stock		
4. (a) Calls on joint stock permanent capital		471 90
C.—Receipts on account of Investments, Loans or Debts.		
(b) On other securities:		
12. (i) Principal		1,303 32
13. (ii) Interest or dividends		2,495 32
D.—Receipts from Real Estate Owned Beneficially by Corporation.		
17. (b) Rents		1,027 50
E.—Miscellaneous.		
18. Commission, brokerage (or remuneration as Corporation Agent, Trustee, etc.)		32,402 50
		1,215 07
Totals		$47,560 52

II.—Received as Corporate Trustee, Representative, Guardian or Agent in Trust.	
A.—Balances from 31st December, 1904.	
31. (b) Cash:	
33. (ii) In banks	$1,702 84

CASH ACCOUNT.—Continued.

B.—Received on Account of Investments, Loans or Debts during the year.		
34. (a) On mortgages: Principal, $879.32; interest, $186.07		1,065 39
36 (b) On other securities: Principal, $552,699.82, and interest $28,467.93		581,167 75
D.—Receipts from other sources, viz.:		
39. Trust accounts		943,674 07
Totals		$1,527,610 05

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

	(Col. 1.)	(Col. 4.)
1. (a) Loaned on mortgages of realty		$156 82
(b) Loaned or invested in other securities:		
6. (c) Real estate purchased		9,847 19
7. (d) Expenses in connection with real estate		1,443 11
B.—Expended on Stock Account.		
8. Dividends paid on maturing stock	$9,197 55	9,197 55
C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:		
Sundry items of interest		162 19
D.—Management Expenses (other than foregoing).		
25. (a) Salaries, wages and fees	2,369 72	
28. (d) Stationery, postage, printing, and advertising	1,587 27	
29. (e) Law costs	77 50	
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	752 89	
32. (h) Registration fees	55 00	
Ontario tax	250 00	
33. (i) Other management expenditure and auditors' fees	6,500 00	
		11,592 38
E.—Other Expenditures, viz.:		
34. (a) Office furniture		543 00
36. (c) Sundry debtors		264 14
F.—Balance.		
37. (a) Cash on hand and in banks		14,354 14
Totals		$47,560 52

CASH ACCOUNT.—Continued.

	II.—Expended on Trust or Agency Account.	
	A.—Sums Loaned or Invested on Capital Account.	
42.	(a) Loaned on mortgages of realty	$2,910 00
	(b) Loaned or invested on, or in other securities	491,461 50
	B.—Other Expenditure.	
50.	(a) Commission or remuneration paid for management of estate, trust or agency	32,402 50
53.	(d) Trust account: Principal, $979,813.86; interest, $20,292 85	1,000,106 71
	C.—Balance.	
54.	(b) Cash in bank	729 34
	Totals	$1,527,610 05

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. None.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. None.
5. Average rate of interest per annum paid by the Corporation during 1905. On deposits, 5 per cent.; on debentures, nil per cent.
6. Average rate of interest per annum received by the Corporation during 1905, mortgages of realty, 5½ per cent. On other securities, 6½ per cent.
7. Of the mortgages held by the Corporation $13,932.00 is on realty situate in Ontario, and $1,568.00 is on realty situated elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the lands mortgaged to the Corporation, $25,300.00.
11. How often are the securities held by the Corporation valued? Yearly at least.
12. (a) What officers of the Corporation are under bond and for what sum respectively Manager, $10,000; Accountant, $5,000; Clerk, $2,500; Stenographer, $1,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? December 31st, 1905.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed)? For 1905, Clarkson and Cross, Toronto. For 1906, Clarkson and Cross, Toronto.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 2nd January, 1905, 5 per cent. 3rd July, 1905, 5 per cent.
16. What is the date appointed for the Annual Meeting? 13th February, 1906.
17. Date of last Annual Meeting? 14th February, 1905.

THE LONDON AND WESTERN TRUSTS COMPANY, LIMITED.

Head Office, London, Ontario.

Incorporated on the 17th September, 1896, by Leters Patent of Ontario, issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O., 1887, chapter 157. See also R.S.O., 1897, chapters 205-206.

Annual Statement

Of the condition and affairs of the London and Western Trusts Company, Limited, of London, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 405 Richmond street, in the City of London, in the Province of Ontario.

The Board is constituted of twenty-five directors, holding office for one year.

The directors and chief exceutive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

G. C. Gibbons, K.C., President, London, Ont.; 16th Feb., 1905; 15th Feb., 1906.
John Labatt, Vice-President, London, Ont.; " "
J. L. Englehart, Director, Petrolea, Ont.; " "
John McClary, Director, London, Ont.; " "
Geo. Robinson, Director, London, Ont.; " "
T. H. Smallman, Director, London, Ont.; " "
T. G. Meredith, K.C., Director, London, Ont.; " "
R. Fox, Director, London, Ont.; " "
M. D. Fraser, Director, London, Ont.; " "
G. B. Harris, Director, London, Ont.; " "
R. W. Puddicombe, Director, London, Ont.; " "
W. H. Bowlby, K.C., Berlin, Ont.; " "
John McLean, St. Thomas, Ont.; " "
M. Masuret, Director, London, Ont.; " "
Col. T. R. Atkinson, Director, Simcoe, Ont.; " "
J. H. Nellis, Director, Woodstock, Ont.; " "
D. Milne, Director, Sarnia, Ont.; " "
John Curry, Director, Windsor, Ont.; " "
Maj. Thomas Beattie, Director, London, Ont.; " "
H. E. Gates, Director, London, Ont.; " "
J. C. Duffield, Director, London, Ont.; " "
William Ball, Director, Chatham, Ont.; " "
G. G. McPherson, Director, Stratford, Ont.; " "
W. J. Reid, Director, London, Ont.; " "
John S. Moore, Manager, London, Ont.

A. Permanent capital stock: Total amount authorized, $500,000; total amount subscribed, $500,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Act or Private Acts.

Description.	Number of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
		$	$	$ c.
2. 20 per cent. called	5,000	100	500,000	100,000 00
4. Paid in advance of calls	.....	.....	.....	49,080 50
	5,000	100	500,000	149,080 50

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed),

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital, 20 per cent. called, $100,000; total paid thereon	$100,000 00	
(cc) Joint stock capital paid in advance of calls*	49,080 50	
4. (d) Dividends declared in respect of (2), but not yet paid	3,721 28	
5. (e) Unappropriated profits in respect of (2)	4,368 28	
6. (f) Reserve fund in respect of (2)	30,000 00	
		$187,170 06
Liabilities to the Public.—None.		
Total actual liabilities		$187,170 06
Contingent Liabilities.		
44. Claims against Corporation not acknowledged as debts:—		
45. (a) Original assets of estates (estimated value)	$1,332,214 63	
48. Money for which the Corporation is contingently liable, viz.:—		
49. (a) Principal guaranteed	49,941 44	
50. (b) Interest guaranteed	564 19	
51. (c) Trust funds invested, but not guaranteed:—		
52. (Principal	628,571 63	
53. (ii) Interest	15,143 99	
54. (d) Trust funds uninvested, bearing interest and not guaranteed	39,195 25	
Total contingent liabilities		$2,065,631 13
Gross total liabilities, actual and contingent		$2,252,801 19

*By resolution of the Board of Directors. Received at par.

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
7. (d) Office fittings, etc	$500 00	$500 00
B.—Debts secured by mortgages of land.		
9. (a) Debts secured by mortgages of land	159,363 60	
11. (c) Interest due or accrued on item (9) and not included therein	5,280 85	
		164,644 45
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
22. (j) Debts secured by legacies and life insurance policies	$8,190 04	
23. (k) Debts secured by Loan Company's stocks	4,200 00	
26. (n) Interest due and accrued on items 22, 23, and not included therein	878 01	
		13,268 05

BALANCE SHEET.—Continued.

E.—Cash.

32. (b)	In bank		8,757 56
	Total assets owned beneficially by Corporation		$187,170 06

II.—Assets not Owned Beneficially by Corporation but for which the Corporation is Accountable.

A.—As Guarantor.

	(a) Mortgage securities:—		
43.	(i) Principal	$54,470 96	
44.	(ii) Interest due and accrued	1,852 88	
	(b) On other securities:—		
45.	(i) Principal	834 36	
46.	(ii) Interest due and accrued	9 02	

B.—As Trustee, Representative, Guardian or Agent (without guarantee).

	(a) Mortgage securities:—		
47.	(i) Principal	609,930 91	
48.	(ii) Interest due or accrued	13,506 47	
	(b) Other securities:—		
49.	(i) Principal	13,276 84	
50.	(ii) Interest due and accrued	339 81	
51.	(c) Original assets of estates (estimated value)	1,332,214 63	
52.	(d) Uninvested trust funds	39,195 25	
	Total of assets II		$2,065,631 13
	Gross total assets I and II		$2,252,801 19

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Col. 3.)	(Total Col. 4.)
3.	(ii) Cash in bank	.....	.....	$3,925 51

B.—Sums received wholly or partly on Capital Stock.

	(aa) Joint stock capital received in advance of calls	.....	$9,946 16	9,946 16

C.—Receipts on account of Investments, Loans or Debts.

	(a) On Mortgages of realty:—			
10.	(i) Principal	.....	.....	25,547 18
11.	(ii) Interest	$7,218 57	.....	7,218 57
	(b) On other securities:—			
	(i) Principal	.....	.....	8,938 14
	(ii) Interest	799 44	.....	799 44

CASH ACCOUNT.—Continued.

E.—Miscellaneous.			
18. (a) Commission, brokerage (or remuneration as corporate agent, trustee, etc.)	12,092 78	.....	12,092 78
G.—Receipts from other sources.			
30. (a) Safe deposit rentals	358 75	.....	358 75
Totals			$68,826 53
II.—Received as Corporate Trustee, Representative, Guardian or Agent in Trust.			
A.—Balances from 31st December, 1904.			
33. (ii) In banks	.....	.....	$29,221 51
B.—Received on account of Investments, Loans or Debts.			
34. (a) On mortgages: Principal, $140,023.99; Interest, $28,889.30	.....	.....	168,913 29
35. (b) On other securities: Principal, $75,048.88; Interest, $4,694.22	.....	.....	79,743 10
36. (c) On unsecured debts: Principal, $192,547.29; Interest, $24,340.21	.....	.....	216,887 50
C.—Receipts from Real Estate.			
37. (a) Sales (not included in foregoing items).	.....	.....	49,527 80
38. (b) Rents	.....	.....	4,492 19
D.—Receipts from other sources, viz.:			
39. (a) Cash in banks, etc.	.....	.....	95,007 03
40. (b) Sundry realizations	.....	.....	60,266 06
Totals			$704,058 48

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.		
A.—Sums Loaned or Invested on Capital Account.	(Col. 1.)	(Total Col. 4.)
1. (a) Loaned on mortgages of realty	.....	$42,335 44
2. (b) Loaned or invested in other securities:—		
(i) Life insurance policies	.....	1,740 14
(ii) Loan Company's stocks	.....	1,250 45

CASH ACCOUNT.—Continued.

B.—Expended on Stock Account.

8.	Dividends paid on permanent stock	$6,974 46	6,974 46

C.—Management Expenses (other than foregoing).

25.	(a) Salaries, wages and fees	5,003 51	
26.	(b) Commission or brokerage	220 80	
28.	(d) Stationery, postage, printing and advertising	1,216 18	
30.	(f) Fuel, rent, taxes (other than in 7 and 32) and rates	661 41	
31.	(g) Travelling expenses	11 85	
32.	(h) Registration fees	125 00	
33.	(i) Other management expenditure	214 73	

E.—Other Expenditures, viz.:

34.	(a) Government tax	315 00	7,768 48

F.—Balance.

	(b) Cash in bank, London, Ont.		8,757 56
	Totals		$68,826 53

II.—Expended on Trust or Agency Account.

A.—Sums Loaned or Invested on Capital Account.

		(Total Col. 4.)
42.	(a) Loaned on mortgages of realty	$204,243 20
	(b) Loaned or invested on or in other securities:—	
43.	(i) Loan Company's debentures	2,986 45
	(b) Incumbrances on realty paid off, viz.:—	
48.	(i) Principal	34,021 32
49.	(ii) Interest	1,055 13

B.—Other Expenditures.

50.	(a) Commission or remuneration paid for management of estate, trust or agency	16,565 19
51.	(b) Rents, taxes and rates	2,048 91
52.	(c) Debts or obligations wholly or partly paid: Principal and interest,	97,859 40
53.	(d) Allowance and advances to beneficiaries of estates	128,114 80
	(e) Encumbrances on stock: Principal, $71,957.05; interest, $2,049.33	74,006 38
	(f) Sundry disbursements (including transfers to credit of Elgin Loan Co.)	84,377 12
	(h) Surrogate fees and Succession Duties	19,610 33

C.—Balance.

54.	(b) Cash in banks	39,170 25
	Total	$704,058 48

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906, $15,500.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $16,304.88.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none, on debentures, none.
6. Average rate of interest per annum received by the Corporation during 1905 on mortgages of realty, 5.279 per cent.; on other securities, 5.277 per cent.
7. Of the mortgages held by the Corporation, $164,644.45 is on realty situate in Ontario, and nothing elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $307,882.00.
11. How often are the securities held by the Corporation valued? Annually.
12. (a) What officers of the Corporation are under bond and for what sum respectively? Manager, $10,000; two other officers, $3,000. By Guarantee Company.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed)? For 1905, Geo. F. Jewell, F.C.A., and A. A. Booker, London, Ont. For 1906, Geo. F. Jewell, F.C.A., and A. A. Booker, London, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 2nd January, 1905. Dividend 5 per cent. per annum. 3rd July, 1905. Dividend, 5 per cent per annum.
16. What is the date appointed for the Annual Meeting? Third Thursday in February.
17. Date of last Annual Meeting? 15th February, 1906.

THE NATIONAL TRUSTS COMPANY, LIMITED.

Head Office, Toronto.

Incorporated on the 12th day of August, 1898, by Letters Patent issued under the Ontario Companies' Act (R.S.O. 1887, c. 191), subject to the provisions of the Ontario Trust Companies' Act (R.S.O. 1897, c. 206). See the Loan Corporations Act (R.S.O. 1897, c. 205.)

Annual Statement

Of the condition and affairs of the National Trusts Company, Limited, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the corporation is at No. 22 King Street, East, in the City of Toronto, in the Province of Ontario.

The Board is constituted of twenty-two director holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

J. W. Flavelle, President, Toronto, Ont.; 14th February, 1906; 13th February, 1907.
Z. A. Lash, K. C., Vice-President, Ont.; " "
E. R. Wood, Vice-President, Toronto, Ont.; " "
Hon, George A. Cox, Director, Toronto, Ont.; " "
Hon. Mr. Justice Britton, Director, Toronto, Ont.; " "
E. W. Cox, Director, Deer Park, Ont.; " "
Elias Rogers, Director, Toronto, Ont.; " "
Robert Kilgour, Director, Toronto, Ont.; " "
H. H. Fudger, Director, Toronto, Ont.; " "
A. E. Kemp, M.P., Director, Toronto, Ont.; " "
F. W. Gates, Director, Hamilton, Ont.; " "
Wm. MacKenzie, Director, Toronto, Ont.; " "
H. B. Walker, Director, New York City; " "
Chester D. Massey, Director, Toronto, Ont.; " "
G. H. Watson, K.C., Director, Toronto, Ont.; " "
J. H. Plummer, Director, Sydney, C.B.; " "
James Crathern, Director, Montreal, Que.; " "
Cawthra Mulock, Director, Toronto; " "
Alexander Laird, Director, Toronto; " "
H. S. Holt, Director, Montreal, Que.; " "
H. Markland Molson, Director, Montreal, Que.; " "
Alex. Bruce, K.C., Director, Toronto, Ont.; " "
W. T. White, Manager, Toronto, Ont.
W. E. Rundle, Secretary, Toronto.

A. Permanent capital stock: Total amount authorized, $2,000,000; total amount subscribed, $1,000,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total paid thereon.	Total remaining unpaid.
		$	$	$	$
Fully called.....	10,000	100	1,000,000	1,000,000	....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed).

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital; total called, $1,000,000; total paid thereon	$1,000,000 00	
4. (d) Dividends declared in respect of (1), but not yet paid	15,000 00	
5. (c) Unappropriated profits on (1)	7,243 80	
6. (f) Reserve fund in respect of (1)	400,000 00	
		$1,422,243 80
Liabilities to the Public.		
39. Due on loans in process of completion or to pay assumed mortgages	$51,130 66	51,130 66
Total actual liabilities		$1,473,374 46
Contingent Liabilities.		
48. Money for which the Corporation is contingently liable, viz.:—		
49. (a) Principal guaranteed, together with trust deposits	$3,409,676 23	
51. (e) Trust funds invested but not guaranteed:—		
52. (i) Principal	3,072,517 92	
54. (d) Trust funds uninvested not bearing interest and not guaranteed	1,465,296 47	
Total contingent liabilities		$7,947,490 62
Gross total liabilities, actual and contingent		$9,420,865 08

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
A.—Immovable Property Owned Beneficially by the Corporation.		
1. (a) Office premises situate at Toronto, held in freehold	$131,866 83	
(ii) Office premises situate at Winnipeg, Edmonton and Saskatoon held in freehold	104,401 77	
4. (iii) Office premises situate at Montreal, held in freehold	102,430 39	
7. (d) Safe deposit vaults	28,534 00	
		$367,232 99
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$330,265 97	
11. (c) Interest due or accrued on item (9) and not included therein	87,081 85	
		417,347 82

BALANCE SHEET.—Continued.

C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds and debentures...	$40,716 43	
15. (c) Debts secured by public school debentures	52,627 01	
16. (d) Debts secured by loan Corporation debentures	2,500 00	
22. (j) Debts secured by call loans on stocks, bonds and accrued interest	96,309 16	
		192,152 60
E.—Cash.		
32. (b) In sundry banks	$112,364 35	112,364 35
F.—Assets not hereinbefore Mentioned.		
37. (a) Stocks of other Corporations	243,589 56	
38. (b) Railway and other bonds accrued interest	140,687 14	
		384,276 70
Total assets owned beneficially by the Corporation		$1,473,374 46
II.—Assets not owned Beneficially by Corporation but for which the Corporation is accountable.		
A.—As Guarantors.		
(a) Mortgage securities:—		
43. (i) Principal	$2,444,845 76	
(b) On other securities:—		
45. (i) Principal	938,389 80	
46. (ii) Cash on hand and in bank	26,440 67	
		$3,409,676 23
B.—As Trustee, Representative, Guardian or Agent (without guarantee).		
(a) Mortgage securities:—		
47. (i) Principal	$1,409,210 19	
(b) On other securities:—		
49. (i) Principal	1,663,307 73	
52. (d) Uninvested trust funds	1,465,296 47	
		4,537,814 39
Total of assets II		$7,947,490 62
Gross total of assets I and II		$9,420,865 08

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

	(Col. 1.)	(Total Col. 4.)
1. (b) Cash (not already shown under (1)):—		
2. (i) On hand	.....	$16,250 30
3. (ii) In bank	.....	99,707 13
C.—Receipts on account of Investments, Loans or Debts.		
10. (a) On mortgages of realty:—		
(i) Principal	.....	1,022,058 75

CASH ACCOUNT.—Continued

	(b) On other securities:—		
12.	(i) Principal		728,027 48
13.	(ii) Interest or dividends	34,644 46	
	D.—Receipts from Real Estate Owned Beneficially by Corporation.		
16.	(a) Sales		4,791 75
17.	(b) Rent	31,862 41	
	E.—Miscellaneous.		
18.	(a) Commission, brokerage (or remuneration as Corporate Agent, Trustee, etc.)	109,799 25	
			311,609 76
	Totals		$2,182,445 17

II.—Received as Corporate Trustee, Representative, Guardian or Agent in Trust.

A.—Balance from 31st December, 1904.

	(b) Cash:—		
32.	(i) On hand	$2,161,386 02	
33.	(ii) In bank		
	B.—Received on account of Investments, Loans or Debts.		
34.	(a) On mortgages: Principal, $567,449.89; Interest, $60,074.66	627,524 55	
35.	(b) On other securities: Principal, $862,312.42; Interest, $71,216.76	933,529 18	
	C.—Receipts from Real Estate.		
37.	(a) Sales (not included in foregoing items)	112,102 57	
38.	(b) Rents	56,733 22	
	D.—Receipts from other sources.		
39.	(a) Estates, capital and revenue (including guaranteed funds)	31,968,514 49	
			$35,859,790 03
	Totals		$38,042,235 20

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty		$1,053,357 82
	(b) Loaned or invested in other securities:—		
2.	(i) Call loans, bonds, stocks, etc		769,803 35
6.	(c) Real estate purchased		8,021 70
7.	(d) Incumbrances on realty paid off		10,820 47
	(e) Insurance or taxes advanced on property mortgaged to the Corporation		7,552 38

CASH ACCOUNT.—Continued.

B.—Expended on Stock Account.

8. Dividend paid on permanent stock	$60,000 00	

D.—Management Expenses.

25. (a) Salaries, wages and fees	56,976 50	
26. (b) Commission or brokerage	16,801 98	
28. (d) Stationery, postage, printing, etc	17,323 69	
29. (e) Law costs	3,253 40	
30. (f) Fuel, rent, taxes (other than 7 and 32) and rates...	3,858 37	
31. (g) Travelling expenses	877 30	
32. (h) Registration fees	315 00	
33. (i) Other management expenditure	33,019 85	

E.—Other Expenditures.

34. Real estate charges	28,099 01	
		220,525 10

F.—Balance.

37. (a) Cash on hand and in banks		112,364 35
Total		$2,182,445 17

II.—Expended on Trust or Agency Account.

A.—Loaned or Invested on Capital Account.

42. (a) Loaned on mortgages of realty	$1,163,559 99	

Loaned or invested on or in other securities:—

43. (i) Call loans, bonds, etc	1,003,774 73	
47. (a) Real estate purchased	5,166 50	

B.—Other Expenditure.

53. (d) Estates, capital and revenue including guarantee fund	32,195,551 67	

F.—Balance.

54. (a) On hand and in banks	1,491,737 14	
		35,859,790 03
Totals		$38,042,235 20

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906, $193,389.53.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. Companies Funds, $8,510.00.
5. Average rate of interest per annum paid by the Corporation during 1905, on trust deposits, 3¾ per cent.; on debentures, nil; on debenture stock, nil.
6. Average rate or interest per annum received by the Corporation during 1905, on mortgages of realty, 6 per cent.; on other securities, 5 per cent.
7. Of the mortgages held by the Corporation $998,955.52 is on realty situate in Ontario, and $3,272,448.25 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 1; amount, $334.79.
10. Aggregate market value of the land mortgaged to the Corporation, $8,600,000.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum respectively? All officers of the Company for a total of $97,500. By Guarantee Companies.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906. For 1905: John MacKay and George Edwards, F.C.A., Toronto; John Aird, Winnipeg; G. Durnford, C.A., Montreal. For 1906: Same as for 1905.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 1st January, April, July, October and 1½ per cent.
16. What is the date appointed for the Annual Meeting? None.
17. Date of last Annual Meeting? 15th February, 1905.

THE TORONTO GENERAL TRUSTS CORPORATION.

Head Office, Toronto, Ontario.

The Toronto General Trusts Corporation was constituted on the 1st April, 1899, by special Act of Ontario, 62 Vic. (2) chap. 109, amalgamated into one company under the above name.

(1) The Toronto General Trusts Company, and (2) The Trusts Corporation of Ontario.

By an agreement made under The Loan Corporations Act in two indentures dated respectively 13th and 30th July, 1903, approved by Order-in-Council (Ontario) 11th September, 1903, the Toronto General Trusts Corporation acquired the assets and assumed the liabilities and duties of the Ottawa Trusts and Deposit Company. See also Special Act of the Province of Quebec (2nd June, 1904). 4 Edw. VII, chapter 93.

Annual Statement

Of the condition and affairs of The Toronto General Trusts Corporation, of Toronto, Ontario, at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 59 Yonge Street, in the City of Toronto, in the Province of Ontario.

The Board is consituted of twenty-one directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

John Hoskin, K.C., LL.D., President, Toronto, Ont.;	24th February, 1905;	28th February, 1906.
Hon. S. C. Wood, Vice-President, Toronto, Ont.;	"	"
W. H. Beatty, Vice-President, Toronto, Ont.;	"	"
J. J. Kenny, Director, Toronto, Ont.;	"	"
John L. Blaikie, Director, Toronto;	"	"
W. R. Brock, M.P., Toronto;	"	"
Thomas Long, Director, Toronto;	"	"
J. W. Digby, M.D., Brantford;	"	"
W. D. Matthews, Director, Toronto;	"	"
Hon. Peter Maclaren, Director, Perth;	"	"
Hon J. J. Foy, K.C., M.P.P., Director, Toronto;	"	"
E. B. Osler, M. P., Director, Toronto;	"	"
Albert E. Gooderham, Director, Toronto;	"	"
William Hendrie, Director, Hamilton;	"	"
D. R. Wilkie, Director, Toronto;	"	"
J. G. Scott, K. C., Director, Toronto;	"	"
Æmilius Irving, K.C., Director, Toronto;	"	"
B. E. Walker, Director, Toronto:	"	"
Robert Jaffray, Director, Toronto;	"	"
Frederick Wyld, Director, Toronto:	"	"
J. W. Langmuir, Managing Director, Toronto;	"	"

A. Permanent capital stock: Total amount authorized, $1,000,000; total amount subscribed, $1,000,000, as more particularly set forth in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Com- Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
		$	$	$
1. Fully called	10,000	100	1,000,000	1,000,000

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).			
A.—Permanent Capital Stock or Shares.			
1. (a) Ordinary joint stock capital fully called: Total called, $1,000,000; total paid thereon		$1,000,000 00	
4. (d) Dividends declared in respect of (1) but not yet paid		37,500 00	
5. (e) Unappropriated profits in respect of (1)		8,660 76	
6. (f) Reserve fund in respect of (1)		325,000 00	
			$1,371,160 76
C.—Liabilities to Stockholders other than already shown under A or B.			
24. Profits on municipal debentures held in suspense		$6,500 00	6,500 00
			$1,377,660 76
Liabilities to the Public.			
40. Other liabilities to the public: (a) Sundry creditors			360 99
Total actual liabilities			$1,378,021 75
Contingent Liabilities.			
44. Claims against the Corporation not acknowledged as debts, viz:			
45. (a) Interest reserves		$3,000 00	
48 Money for which the Corporation is contingently liable:			
49. (a) Principal guaranteed		3,974,612 01	
51. (c) Trust funds invested but not guaranteed:			
52. (1) Principal		10,044,568 33	
53. (2) Interest		34,321 17	
54. (d) Trust funds uninvested not bearing interest and not guaranteed		450,260 80	
55. (e) Other contingent liabilities		2,949 65	
Total contingent liabilities			$14,509,711 96
Gross total liabilities, actual and contingent			$15,887,733 71

Cr. Assets

I.—Assets of which the Corporation is the Beneficial Owner.			
A.—Immovable Property Owned Beneficially by Corporation.			
1. (a) Office premises situate as follows:			
2. (i) At Toronto, held in freehold		$145,000 00	
3. (ii) At Ottawa		175,000 00	
5. (b) Freehold land (including buildings), other than foregoing		52,468 71	
			$372,468 71

BALANCE SHEET.—Continued.

B.—Debts secured by mortgages of land.

9. (a)	Debts (other than item 10) secured by mortgages of land	$691,340 64	
10. (b)	Debts secured by mortgaged land held for sale	1,400 00	
11. (c)	Interest due or accrued on items 9 and 10 and not included therein	28,274 06	
			721,014 70

C.—Debts not above enumerated for which the Corporation holds securities as follows:

14. (b)	Debts secured by municipal bonds and debentures	$594 12	
22. (j)	Debts secured by Joint Stock Company bonds	77,100 00	
23. (k)	Debts secured by call loans on stock	31,772 08	
			109,466 20

E.—Cash.

31. (a)	On hand	$218 95	
32. (b)	In banks	132,636 31	
			132,855 26

F.—Assets not hereinbefore mentioned.

37. (a)	Office vaults and furniture	$13,988 84	
38. (b)	Accrued rents of buildings	3,116 88	
39. (c)	Accrued Commission	2,329 52	
40. (d)	Auditors' allowance	2,781 64	
41. (e)	Good will re Ottawa Trust and Deposit Company	20,000 00	
			42,216 88
	Total of assets owned beneficially by Corporation		$1,378,021 75

II. Assets not owned Beneficially by Corporation but for which the Corporation is Accountable.

A.—As Guarantor.

	(a) Mortgage securities:		
43	(1) Principal	$2,942,616 39	
44.	(ii) Interest due and accrued	46,348 68	
	(b) Other securities:		
	(i) Principal	1,047,967 17	
			$4,036,932 24

B.—As Trustee Representative, Guardian or Agent (without guarantee).

	(a) Mortgage securities:		
47.	(i) Principal	$7,465,488 96	
48.	(ii) Interest due and accrued	34,395 29	
	(b) Other securities:		
49.	(i) Principal	2,601,465 93	
51. (c)	Unsecured debts	167 64	
52. (d)	Cash on hand and in banks	371,261 90	
			10,472,779 72
	Total of assets II.*		$14,509,711 96
	Gross total of Assets I. and II		$15,887,733 71

*In addition to the securities set out in the foregoing statement there remained in the hands of the Corporation as a Trust Company as at 31st December, 1905, real estate, mortgages and other assets inventoried at the value of $13,208,744.40.

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
	(b) Cash not already shown under (1):		
2.	(i) On hand	$1,343 90	
3.	(ii) In bank	63,529 60	
			$64,873 50
	C.— Receipts on account of Investments, Loans or Debts.		
	(a) On mortgages of realty:		
10.	(i) Principal	.....	205,243 90
11.	(ii) Interest	$91,715 75	
	(b) On other securities:		
12.	(i) Principal	.....	45,366 76
13.	(ii) Interest or dividends	3,601 54	
	D.—Receipts from Real Estate Owned Beneficially by Corporation.		
17.	(b) Rents	28,047 06	
	E.—Miscellaneous.		
18.	(a) Commission, brokerage (or remuneration as corporate agent, trustee, etc.)	98,292 63	
			221,656 98
	G.—Receipts from other sources.		
30.	(a) Returns from borrowers, etc	.....	128,903 74
	(b) Transfers	.....	49,000 00
	Totals		$715,044 88

II.—Received as Corporate Trustee, Representative, Guardian or Agent in Trust.

A.—Balance from 31st December, 1904.

	(b) Cash (not included in 31):		
32.	(i) On hand	$88 34	
33.	(ii) In bank	304,441 34	
	B.—Received on Account of Investments, Loans or Debts.		
34.	(a) On mortgages: Principal, $1,346,252.51; interest, $524,135.00	$1,870,387 51	
35.	(b) On other securities: Principal, $2,107,598.90; interest, $328,040.89	2,435,639 79	
	C.—Receipts from Real Estate.		
37.	(a) Sales (not included in foregoing items)	292,454 53	
38.	(b) Rents	209,019 70	
	D.—Recepits from other sources, viz.:		
39.	(a) For investment	636,065 20	
40.	(b) Transfers	252,245 78	
41.	(c) Sundry realizations, collections, etc	1,137,589 22	
	Total		$7,137,931 41

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty		$110,570 14
	(b) Loaned or invested in other securities		45,660 00
7.	(d) Incumbrances on realty paid off		72,372 23
	(e) Insurance or taxes advanced on property mortgaged to the Corporation		94,844 37

B.—Expended on Stock Account

8.	Dividends paid on permanent stock		75,000 00

D.—Management Expenses (other than foregoing.

25.	(a) Salaries, wages and fees	$83,180 80	
26.	(b) Commission or brokerage	6,374 37	
28.	(d) Stationery, postage, printing and advertising	11,598 12	
29.	(e) Law costs	249 06	
30.	(f) Fuel, rent, taxes (other than in 7) and rates	22,518 54	
31.	(g) Travelling expenses	5,370 85	
32.	(h) Registration fees	550 50	
33.	(i) Other management expenditure	3,384 30	
			$133,226 54

E.—Other Expenditure, viz.:

34.	(a) Office furniture and repairs	1,516 34
35.	(b) Transfers	49,000 00

F.—Balance.

37.	(a) Cash on hand and in bank	132,855 26
	Totals	$715,044 88

II.—Expended on Trust or Agency Account.

A.—Loaned or Invested on Capital Account.

42.	(a) Loaned on mortgages of realty	$2,278,681 91
	(b) Loaned or invested on or in other securities	1,548,485 80
47.	(a) Real estate purchased	5,884 39
	(b) Incumbrances of realty paid of:	
48.	(i) Principal	54,399 03
49.	(ii) Interest	5,502 89

B.—Other Expenditures.

50.	(a) Commission or remuneration paid for management of estate, trust or agency (including item 26)	88,306 78
51.	(b) Rents, taxes and rates	57,008 71
53.	(d) Transfers	252,245 78
	Sundry distributions, payments, returns, etc	2,479,103 87

C.—Balance

54.	(a) Cash on hand and in various banks	368,312 25
	Totals	$7,137,931 41

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. Guaranteed Funds, $114,612.45.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906. $88,448.88.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, none; on debentures, none; on debenture stock, none. No deposits taken or debentures issued.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.078 per cent.; on other securities, 4.60 per cent.
7. Of the mortgages held by the Corporation, $296,153.67 is on realty situate in Ontario, and $395.186.97 is on realty situate elsewhere.
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of the land mortgaged to the Corporation, $1,400,000.
11. How often are the securities held by the Corporation valued? Annually in respect to any doubtful loans.
12. (a) What officers of the Corporation are under bond and for what sum respectively? All officers and members of the staff are under bonds, aggregating $130,500, by Guarantee Companies.
13. When were the accounts of the Corporation last audited? To 31st December, 1905.
14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed)? For 1905: R. F. Spence, Geo. Macbeth, Toronto, Ont. For 1906: R. F. Spence, Geo. Macbeth, Toronto, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? 2nd January, 3¾ per cent.; 2nd July, 3¾ per cent.
16. What is the date appointed for the Annual Meeting? For 1906: Wednesday 28th February.
17. Date of last Annual Meeting? 28th February, 1906.

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Head Office, Toronto, Ontario.

Incorporated on the 24th February, 1897, by Letters Patent of Ontario issued under R.S.O., 1897, c. 191. See Ontario Trust Company Act (R.S.O. 1897, c. 206) and the Loan Corporations Act (R.S.O. 1897, c. 205).

Annual Statement

Of the condition and affairs of The Trusts and Guarantee Company, Limited, of Toronto, Ont., at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 14 King street west, in the City of Toronto, in the Province of Ontario.

The Board is constituted of twelve directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Hon. J. R. Stratton, President, Peterborough;	25th Jan., 1905;	31st Jan., 1906.
C. Kloepfer, Vice-President, Guelph;	"	"
D. W. Karn, Vice-President, Woodstock;	"	"
Wm. M. German, M.P., Director, Welland;	"	"
Peter Hamilton, Director, Peterboro;	"	"
F. M. Holland, Director, Toronto;	"	"
Hon. Senator McMillan, Director, Alexandria;	"	"
A. F. McLaren, M.P., Director, Stratford;	"	"
W. J. Sheppard, Director, Waubaushene;	"	"
R. R. McLennan, Director, Cornwall;	"	"
J. D. Reid, M.P., Director, Prescott;	"	"
James J. Warren, Managing-Director, Toronto.		

A. Permanent capital stock: Total amount authorized, $2,000,000; total amount subscribed, $2,000,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		$	$	$	$ c.
1. Fully called..	2,259	50	112,950	112,950 00	
2. 20% called...	37,741	50	1,887,050	362,943 27	14,466 73
Paid in advance of calls.....	.....	.....	.....	561,990 44	
Totals.....	40,000	.....	2,000,000	1,037,883 71	14,466 73

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905

(Not printed),

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
1. (a) Ordinary joint stock capital fully called: total called, $112,950.00; total paid thereon	$112,950 00	
2. (b) Ordinary joint stock capital, 20 per cent. called; total, $377,410.00; total paid thereon	362,943 27	
3. (cc) Joint stock capital received in advance of calls	561,990 44	
4. (d) Dividends declared in respect of (1), (2) and (3) but not paid	25,198 15	
5. (e) Unappropriated profits in respect of (1), (2) and (3)	118,342 80	
		$1,181,424 66
Liabilities to the Public.		
27. Deposits payable on notice, $80,240.41	$80,240 41	
28. Interest on deposits due or accrued or capitalized	2,682 18	
		82,922 59
Total actual liabilities		$1,264,347 25
Contingent Liabilities.		
48. Moneys for which the Corporation is contingently liable, viz.:—		
49. (a) Principal guaranteed	$29,346 58	
51. (c) Trust funds invested but not guaranteed:—		
52. Principal	590,344 99	
54. (d) Trust funds uninvested not bearing interest and not guaranteed	24,751 05	
		644,442 62
Grand total liabilities, actual and contingent		$1,908,789 87

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.		
5. (b) Freehold land (including buildings) other than foregoing		$9,059 45
B.—Debts secured by Mortgages of Land.		
9. (a) Debts (other than item 10) secured by mortgages of land	$480,731 02	
11. (c) Interest due and accrued on item (9) and not included therein	18,517 38	
		499,248 40
C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b) Debts secured by municipal bonds or debentures	$37,652 30	
15. (c) Debts secured by public school debentures	500 00	
16. (d) Debts secured by Loan Corporation debentures	128,884 43	
18. (f) Debts secured by stocks or bonds (Provincial)	600 00	
20. (h) Debts secured only by permanent stock or shares of the Corporation	25,818 00	
22. (j) Debts secured by industrial stocks and bonds	328,281 58	

BALANCE SHEET.—Continued.

23. (k) Debts secured by bank and insurance Co.'s stocks and bonds		13,676 60	
24. (l) Debts secured by railway Co.'s stocks and bonds		86,680 77	
25. (m) Debts secured by life insurance policies, legacies and loans in process of completion		9,632 21	
26. (n) Interest due and accrued on items 14 to 25		15,007 36	
			$646,733 25
D.—Unsecured Debts.			
27. (a) Open accounts			8,895 90
E.—Cash.			
31. (a) On hand		$3,885 45	
32. (b) In banks		40,803 66	
			44,689 11
F.—Assets not hereinbefore mentioned.			
37. (a) Office premises, etc			55,721 14
Total assets owned beneficially by Corporation			$1,264,347 25
II.—Assets not Owned Beneficially by Corporation but for which the Corporation is Accountable.			
B.—As Trustee, Representative, Guardian or Agent (without guarantee).			
(a) Mortgage securities:—			
47. (i) Principal		$121,822 63	
(b) On other securities:—			
49. (i) Principal		497,868 94	
52. (d) Uninvested trust funds		24,751 05	
Total of assets II			$644,442 62
Gross total of assets I and II			$1,908,789 87

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

	(Col. 1.)	(Col. 3.)	(Total Col. 4.)
I.—Received by the Corporation for its Own Use.			
A.—Balance from 31st December, 1904.			
(b) Cash (not already shown under (1)):—			
(i) On hand		$1,357 45	
(ii) In bank		99,915 99	
B.—Sums received wholly or partly on Capital Stock.			
4. (a) Calls on joint stock permanent capital		33,718 40	
C.—Receipts on account of Investments, Loans or Debts.			
(a) On mortgages of realty:—			
10. (i) Principal		18,192 98	
(ii) Interest	$2,372 96		
(b) On other securities:—			
12. (i) Principal		618,789 55	
13. (ii) Interest or dividends	66,319 53		
E.—Miscellaneous.			
18. (a) Commission, brokerage (or remuneration as Corporate agent, trustee, etc.)	26,131 22		
F.—Borrowed Money.			
26. (b) Borrowed by taking deposits		93,742 34	
Totals	$94,823 71	$865,716 71	$960,540 42

CASH ACCOUNT.—Continued.

I.—Received by Corporate Trustee, Representative, Guardian or Agent in Trust.		
A.—Balance from 31st December, 1904.		
33. (b) Cash in banks	$20,748 67	
B.—Receipts on account of Investments, etc.		
34. (b) Mortgages: Principal, $60,679.18; interest, $6,538.21	67,217 39	
35. (b) On other securities: Principal, $3,968.78	3,968 78	
D.—Received from other sources.		
39. (e) Estates and agencies (capital and revenue) realizations and receipts, etc	671,773 81	
Total		$763,708 65

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

	(Col. 1.)	(Col. 3.)	(Total Col. 4.)
I.—Expended on Corporation Account.			
A.—Sums Loaned or Invested on Capital Account.			
1. (a) Loaned on mortgages of realty		$41,012 04	
(b) Loaned or invested on other securities:—			
2. (i) Debentures and stocks		676,745 76	
6. (c) Real estate purchased		9,059 45	
B.—Expended on Stock Account.			
8. Dividends paid on permanent stock	$47,731 53		
C.—Borrowed Money.			
19. (a) Deposits: Principal, $84,284.36; interest, $19,703.17		103,987 53	
D.—Management Expenses.			
25. (a) Salaries, wages and fees	18,122 36		
26. (b) Commission or brokerage	15 65		
28. (d) Stationery, postage, printing and advertising	5,672 66		
29. (e) Law costs	848 27		
30. (f) Fuel, rent, taxes (other than in 7 and 32) and rates	3,744 35		
31. (g) Travelling expenses	648 10		
32. (h) Registration fees	130 00		
E.—Other Expenditure, viz.:			
33. (a) Office premises		1,714 51	
35. (b) Open accounts		2,160 00	

CASH ACCOUNT.—Continued.

F.—Balance.			
37. (a) Cash on hand and in bank	.....	.....	$48,948.21
Totals	$76,912 92	$834,679 29	$960,540 42

II.—Expended on Trust or Agency Account.			
A.—Loaned or Invested on Capital Account.			
42. (a) Loaned on mortgages of realty	.....	$34,997 58	
(b) In other securities, viz.:—			
44. (i) Call loans, bonds, etc	.....	60,140 05	
B.—Other Expenditures.			
53. (d) Estates and agencies payments on account of capital, revenue, etc.	.....	648,079 07	
C.—Balance.			
54. (b) Cash in banks	$20,491 95		
Totals	.....	$743,216 70	$763,708 65

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.
2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.
3. Amount of other existing obligations of the Corporation which will mature in 1906. $104,400.00.
4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $106,831.00.
5. Average rate of interest per annum paid by the Corporation during 1905, on deposits, 4 per cent.; on debentures, none; on debenture stock, none.
6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5.98 per cent.; on other securities, 5.67 per cent.
7. Of the mortgages held by the Corporation, $364,625.88 is on realty situate in Ontario, and $237,927.77 on realty situate elsewhere..
8. Loans written off or transferred to real estate account during 1905. None.
9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.
10. Aggregate market value of land mortgaged to the Corporation, $1,306,289.80.
11. How often are the securities held by the Corporation valued? Yearly.
12. (a) What officers of the Corporation are under bond and for what sum respectively? General office staff for a total of $10,500. By Guarantee Company.
13. When were the accounts of the Corporation last audited? As at 31st December, 1905.
14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905, Harry Vigeon, F.C.A.; O. M. Hudson, C.A., Toronto, Ont. For 1906, Harry Vigeon, F.C.A., and W. H. Ainsworth, Toronto, Ont.
15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days respectively? January and July 1st; rate of dividend 5 per cent. per annum.
16. What is the date appointed for the Annual Meeting? Last Wednesday in January in each year.
17. Date of last Annual Meeting? 25th January, 1905.

THE UNION TRUST COMPANY, LIMITED.

Incorporated by Letters Patent of Ontario, dated 7th August, 1901. The Letters Patent authorized the Company to acquire and take over the assets, business and good-will of the Provincial Trust Company of Ontario, Limited.

Annual Statement

On the condition and affairs of the Union Trust Company, Limited, of Toronto, as at 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at the corner of Bay and Richmond streets, in the City of Toronto, and Province of Ontario.

The Board is constituted of seven directors holding office for one year.

The directors and chief executive officers at 31st December, 1905, were as follows, together with their respective terms of office:

Oronhyatekha, M.D., President, Toronto;	28th Feb., 1905;	next Annual Meeting.
Hon. Geo. E. Foster, 1st Vice-President, Toronto;	"	"
Hon. Elliott G. Stevenson, 2nd Vice-Pres., Detroit;	"	"
Lt.-Col. J. A. McGillivray, K.C., Director, Toronto;	"	"
Hon. Geo. W. Ross, Director, Toronto;	"	"
Lt.-Col. J. I. Davidson, Director, Toronto;	"	"
Matthew Wilson, K.C., Director, Chatham;	"	"
Hon. Geo. E. Foster, General Manager, Toronto.		

A. Permanent capital stock: Total amount authorized, $2,500,000; total amount subscribed, $2,500,000, as more particularly set out in Schedule A hereto.

Schedule A.

Class 2.—Fixed and Permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Last call made:—Date, Dec. 1905. Rate per cent.: 100; gross amount, $500,000; amount paid thereon, $500,000.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	$
1. Fully called.....	25,000	100	2,500,000	2,500,000	.....
Totals.....	25,000	100	2,500,000	2,500,000	.....

LIST OF SHAREHOLDERS AS AT 31st DECEMBER, 1905.

(Not printed).

BALANCE SHEET AS AT 31st DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).			
A.—Permanent Capital Stock or Shares.			
2. (b) Ordinary joint stock capital fully called: Total called $2,500,000; total paid thereon		$2,500,000 00	
5. (e) Unappropriated profits		8,955 90	
6. (f) Reserve fund in respect of (2)		370,000 00	
			2,878,955 90
Liabilities to the Public.			
28. Interest on deposits, due or accrued or capitalized		40 15	
37. Owing to banks (including interest due or accrued)		$210,875 32	
39. Due on loans in course of completion or to pay assumed mortgages		188,995 35	
40. Other liabilities to the public, viz.:			
41. (a) Amounts in suspense		2,136 66	402,047 48
Total actual liabilities			$3,281,003 38
Contingent Liabilities.			
48. Money for which the Corporation is contingently liable:			
49. (a) Principal guaranteed	$2,593,505 16		
51. (c) Trust funds invested, but not guaranteed:			
52. (1) Principal	71,570 70		
53. (2) Interest	91 92		
55. (e) Other contingent liabilities	32,545 96		
Total contingent liabilities			$2,697,713 74
Gross total liabilities, actual and contingent			$5,978,717 12

Cr. Assets.

I.—Assets of which the Corporation is the Beneficial Owner.			
A.—Immovable Property Owned Beneficially by the Corporation.			
5. (b) Freehold land, including buildings other than foregoing			$835,258 71
B.—Debts secured by mortgages of land.			
9. (a) Debts (other than item 10) secured by mortgages of land		$459,827 05	
11. (c) Interest due or accrued on item 9 and not included therein		30,711 48	
Interest due and accrued on item 43, not included under item 44		59,533 88	
			550,072 41
C.—Debts not above enumerated for which the Corporation holds securities as follows:			
22. (j) Debts secured by bonds, debentures and stocks		$808,694 54	
26. (n) Interest due and accrued on item 22, and not included therein		22,266 24	
			830,960 78

BALANCE SHEET.—Continued.

E.—Cash.

31. (a) On hand		$8,447 94	
32. (b) In banks		18,659 96	
			27,107 90

F.—Assets not hereinbefore mentioned.

37. (a) Due from agents		$711 56	
38. (b) Stocks		1,014,609 68	
39. (c) Accrued dividends		8,140 40	
40. (d) Advances to Companies		13,550 91	
41. (e) Office furniture		591 03	
			1,037,603 58
Total assets I			$3,281,003 38

II.—Assets not Owned Beneficially by Corporation but for which the Corporation is Accountable.

A.—As Guarantors.

(a) Mortgage securities:			
43. (i) Principal		$2,459,316 01	
(b) Other securities:			
45. (i) Principal		134,189 15	

B.—As Trustee, Representative, Guardian or Agent (without guarantee).

(a) Mortgage securities:			
47. (i) Principal		58,399 50	
48. (ii) Interest due or accrued		99 82	
(b) On other securities:			
49. (i) Principal		13,163 30	
52. (d) Uninvested trust funds		32,545 96	
Total of assets II			$2,697,713 74
Gross total Assets I and II			$5,978,717 12

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

	(Col. 1.)	(Col. 3.)	(Total Col. 4.)
(b) Cash not already shown under (1):			
2. (i) On hand	$760 73		

B.—Sums received Wholly or Partly on Capital Stock.

4.(a) Calls on joint stock permanent capital	.....	$500,000 00	
5. (b) Premiums on (4)	50,000 00		

CASH ACCOUNT.—Continued.

C.—Receipts on Account of Investments, Loans or Debts.				
	(a) On mortgages of realty:			
11.	(ii) Interest	131,374 77		
	(b) On other securities:			
12.	(i) Principal	.....	335,803 45	
13.	(ii) Interest or dividends	109,413 79		
	(c) Unsecured debts:			
14.	(i) Principal	.....	30 00	
	E.—Miscellaneous.			
18.	(a) Commission, brokerage (or remuneration as Corporate Agent, Trustee, etc.)	9,028 17		
19.	(b) Premiums or bonus on loans	2,364 79		
	F.—Borrowed Money.			
25.	(a) Banks or other advances, discounts or overdrafts	.....	28,500 67	
	G.—Receipts from other sources.			
30.	(a) Amount in suspense	.....	2,136 66	
	(b) Safe deposit department	416 25		
	(c) Gain on debentures	1,047 25		
	Totals	$304,405 75	$866,470 78	$1,170,876 53
II.—Received as Corporate Trustee, Representative, Guardian or Agent in Trust.				
	A.—Balance from 31st December, 1904.			
31.	(a) Capital account	.....	$1,137,841 40	
	(b) Cash:			
32.	(i) In bank	.....	127,413 43	
	B.—Received on account of Investments, Loans or Debts.			
34.	(a) On mortgages: Principal, $	.....	8,275 75	
35.	(b) On other securities	.....	3,486 36	
	Totals		$1,277,016 94	

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905.

I.—Expended on Corporation Account.				
	A.—Sums Loaned or Invested on Capital Account.	(Col. 1.)	(Col. 3.)	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty	.....	$13,399 92	
	(b) Loaned or invested in other securities:			
2.	(i) Stocks and bonds	.....	77,723 32	
3.	(ii) Advances to Companies	.....	13,578 19	
6	(c) Real estate purchased	.....	400,172 55	

CASH ACCOUNT.—Continued.

B.—Expended on Stock Account.			
8. Dividends paid on permanent stock...	$80,000 00		
C.—Borrowed Money (other than foregoing) or interest thereon paid, viz.:			
18. (a) Bank account (principal and interest)	12,588 20	426,996 70	
19. (b) Principal	85,364 43		
D.—Management Expenses (other than foregoing).			
25. (a) Salaries, wages and fees	$22,424 83		
26. (b) Commission or brokerage	1,233 40		
28. (d) Stationery, postage, printing and advertising	2,333 25		
29. (e) Law costs	136 81		
30. (f) Fuel, rent and taxes (other than in 7 and 32) and rates	3,755 29		
31. (g) Travelling expenses	2,141 90		
32. (h) Registration fees	475 00		
33. (i) Other management expenditure	403 80		
E.—Other Expenditures, viz.:			
34. (a) Office furniture		591 03	
35. (b) Loss on mortgages	450 01		
F.—Balance.			
37. (a) Cash on hand and in banks			$27,107 90
Totals	$211,306 92	$932,461 71	$1,170,876 53

II.—Expended on Trust or Agency Account.			
A.—Loaned or Invested on Capital Account.			
42. (a) Loaned on mortgages of realty		$890,177 18	
(b) Loaned and invested on or in other securities:			
44. (i) Stocks		133,275 30	
45. (iii) Bonds		216,005 00	
B.—Other Expenditure.			
52. (c) Debts or obligations wholly or partly paid	$824 35		
C.—Balances.			
54. (b) Cash on hand and in banks			$36,735 11
Totals	$824 35	$1,239,457 48	$1,277,016 94

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. Debentures are not issued.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. Debentures are not issued.

3. Amount of other existing obligations of the Corporation which will mature in 1906. None.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $75,626.65.

5. Average rate of interest per annum paid by the Corporation during 1905, on guaranteed investments, 4 per cent.

6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, about 7 per cent.; on other securities, about 6 per cent.

7. Of the mortgages held by the Corporation, $33,716.22 is on realty situate in Ontario, and $426,110.83 is on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905, $450.01.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. No. 20; amount, $42,875.00.

10. Aggregate market value of the land mortgaged to the Corporation, $1,116,378.00.

11. How often are the securities held by the Corporation valued? Yearly.

12. What officers of the Corporation are under bond and for what sum respectively? General Manager, $10,000; Assistant Manager, $2,500; Accountant, $2,000; Teller, $2,000; other Clerks, $2,500, $1,000 and $500 respectively. By Guarantee Companies.

13. When were the accounts of the Corporation last audited? 31st December, 1905.

14. Names and addresses of the auditors respectively for 1905 and 1906 (if appointed)? For 1905, A. C. Neff, F.C.A., and C. R. W. Postlethwaite, C.A., Toronto. For 1906, A. C. Neff, F.C.A., and C. R. W. Postlethwaite, C.A., Toronto.

15. What were the dividend days of the Corporation in 1905 and what rate or rates of dividend were paid on those days respectively? 31st December, 1905. 4 per cent.

16. What is the date appointed for the Annual Meeting? Last Tuesday in February.

17. Date of last Annual Meeting? 28th February, 1905.

THE ROYAL TRUST COMPANY.

Head Office, Montreal, Que.

Constating Instruments.

The Royal Trust Company was incorporated in 1892, by Special Act of the Province of Quebec, 55-56 Vict. Chap. 79, which was amended by 55-56 Vict. (1892), Chap. 80 (Q); and by 59 Vict. (1895), Chap. 67 (Q); and by 63 Vict. (1900), Chap. 76 (Q).

Authorized by Special Act of the Legislature of Ontario, 2 Edw. VII., Chap. 103, to transact business therein as specified in Section 1 (5) of the said Act, which enacts as follows:—

"(5) The company shall be limited in respect to all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in the schedule to *The Ontario Trust Companies Act*, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts."

Annual Statement

Of the conditions and affairs of The Royal Trust Company at the 31st December, 1905, and for the year ending on that day, made to the Registrar of Loan Corporations for the Province of Ontario, pursuant to the laws of the said Province.

The head office of the Corporation is at No. 109 St. James Street, in the City of Montreal, Quebec.

The chief agency for Ontario is situate at corner of Front and Yonge Streets, in the City of Toronto, in the Province of Ontario.

The chief agent and attorney for Ontario is Angus Kirkland, and his address is Bank of Montreal, Toronto, in the Province of Ontario.

The Board is constituted of sixteen directors, holding office for one year.

The directors and chief executive officers of the Corporation at the 31st December, 1905, were as follows, together with their respective terms of office:

Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., President, Montreal;	14th Nov., 1905;	13th Nov., 1906.
Hon. Sir George Drummond, K.C.M.G., Vice-President, Montreal;	"	"
R. B. Angus, Director, Montreal;	"	"
E. S. Clouston, Director, Montreal;	"	"
E. B. Greenshields, Director, Montreal;	"	"
C. M. Hays, Director, Montreal;	"	"
C. R. Hosmer, Director, Montreal;	"	"
Sir W. C. Macdonald, Director, Montreal;	"	"
Hon. R. Mackay, Director, Montreal;	"	"
Sir Wm. C. Van Horne, K.C.M.G., Director, Montreal;	"	"
A. Macnider, Director, Montreal;	"	"
H. V. Meredith, Director, Montreal;	"	"
A. T. Paterson, Director, Montreal;	"	"
R. G. Reid, Director, Montreal;	"	"
James Ross, Director, Montreal;	"	"
Sir T. G. Shaughnessy, Director, Montreal;	"	"
Hugh Robertson, Manager, Montreal;	"	"

A.—Permanent capital stock: Total amount authorized, $5,000,000; total amount subscribed, $1,000,000, as more particularly set out in Schedule A hereto.

SCHEDULE A.

Class 2.—Fixed and Permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Last call made: Date 2nd January, 1903; rate per cent., 50 per cent. on $500,000 new stock issued; gross amount, $250,000; amount paid thereon, $250,000.

Description.	No. of Shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		$	$	$	
2. 50 per cent. called.....	10,000	100	1,000,000	500,000	.....
Totals.....	10,000	.....	1,000,000	500,000	.....

LIST OF SHAREHOLDERS AS AT 31ST DECEMBER, 1905.

(Not printed.)

BALANCE SHEET AS AT 31ST DECEMBER, 1905.

Dr. Capital and Liabilities.

Capital (Liabilities to Stockholders or Shareholders).		
A.—Permanent Capital Stock or Shares.		
2. (b) Ordinary joint stock capital; 50 per cent. called; total called, $500,000; total paid thereon	$500,000 00	
4. (d) Dividends declared in respect of (2), but not yet paid	12,500 00	
5. (e) Unappropriated profits on (2)	36,200 00	
6. (f) Reserve fund in respect of (2)	500,000 00	
7. (g) Contingent fund in respect of (2) special reserve account	46,564 58	
		$1,095,264 58
Liabilities to the Public.		
39. Due on loans in process of completion	$3,143 60	
41. (a) Monies received and held as authorized agents and accrued interests	4,928,363 63	
43. (c) Rent and other charges accrued to date	6,827 49	
		4,938,334 72
Total actual liabilities		$6,033,599 30
Contingent Liabilities.		
48. Money for which the Corporation is contingently liable, viz.:		
49. (a) Principal guaranteed	$1,422,150 00	
51. (e) Trust funds invested but not guaranteed:—		
52. (i) Principal	7,503,768 30	
54. (d) Trust funds uninvested in bank	235,755 08	
55. (e) Judicial surety, indemnity and other bonds	538,159 56	
		9,699,832 94
Gross total liabilities, actual and contingent		$15,733,432 24

Cr.	Assets.		
	I.—Assets of which the Corporation is the Beneficial Owner.		
	B.—Debts secured by Mortgages of Land.		
9. (a)	Debts (other than item 10) secured by mortgages of land and buildings	$149,528 47	
11. (c)	Interest due or accrued on item (9) and not included therein	1,759 69	
			$151,288 16
	C.—Debts not above enumerated for which the Corporation holds securities as follows:		
14. (b)	Debts secured by municipal bonds and debentures	$8,477 50	
18. (f)	Debts secured by stock or bonds of any of the Provinces of Canada	25,000 00	
19. (g)	Debts secured by stock or bonds of other Governments	23,046 87	
22. (j)	Railway and other corporation securities	431,498 08	
23. (k)	Loans on stocks, bonds, etc.	5,084,625 98	
26. (n)	Interest due or accrued on items 14, 18, 19, 22 and 23 and not included therein	15,318 33	
			5,587,966 76
	D.—Unsecured Debts.		
27. (a)	Balances on sundry accounts, including Commissions, fees, etc., due	$24,398 12	
30. (d)	Interest due and accrued on item 27 and not included therein	81 26	
			24,479 38
	E.—Cash.		
31. (a)	On hand	$92 45	
32. (b)	In sundry banks	269,470 03	
36.	In transit from branches	302 52	
			269,865 00
	Total assets owned beneficially by the Corporation		$6,033,599 30
	II.—Assets not owned beneficially by Corporation but for which the Corporation is accountable.		
	A.—As Guarantors.		
	(a) Mortgage securities:—		
43.	(i) Principal	$93,450 00	
	(b) On other securities:—		
45.	(i) Principal	1,328,700 00	
	B.—As Trustee, Representative, Guardian or Agent (without guarantee.)		
	(a) Mortgage securities:—		
47.	(i) Principal	1,168,822 48	
	(b) On other securities:—		
49.	(i) Principal	6,334,945 82	
52.(d)	Uninvested trust funds in bank	235,755 08	
	Securities held against judicial surety, indemnity, and other bonds	538,159 56	
	Total of assets II.		9,699,832 94
	Gross total of assets I. and II.		$15,733,432 24

CASH ACCOUNT.

Receipts for the year ending 31st December, 1905.

I.—Received by the Corporation for its Own Use.

A.—Balance from 31st December, 1904.

		(Col. 1.)	(Total Col. 4.)
1. (b)	Cash (not already shown under (i):—		
3.	(ii) In bank		$15,836 49

C.—Receipts on account of Investments, Loans or Debts.

16. (a)	On mortgages of realty:—		
	(i) Principal		97,259 92
11.	(ii) Interest	$2,770 08	
(b)	On other securities:—		
12.	(i) Principal		4,278,882 75
13.	(ii) Interest or dividends	271,672 80	

E.—Miscellaneous.

18. (a)	Commission, brokerage (or remuneration as Corporate Agent, etc.)	125,889 37	
			400,332 25

F.—Borrowed Money.

25. (a)	Sundry agency funds treated as direct liabilities of the Company and included among disbursements on own account		1,122,981 65
	Totals		$5,915,293 06

II.—Received as Corporate Trustee, Representative, Guardian or Agent in Trust.

A.—Balance from 31st December, 1904.

(b)	Cash:—		
33.	(ii) In bank	$241,812 05	

B.—Received on account of Investments, Loans or Debts.

34. (a)	On mortgages: Principal, $114,111.22; interest, $47,357.55	161,468 77	
35. (b)	On other securities: Principal, $2,356,203.75; interest, $1,146,701.35	3,502,905 10	

C.—Receipts from Real Estate.

37. (a)	Sales (not included in foregoing items)	47,093 59	
38. (b)	Rents	27,255 43	

D.—Receipts from other sources.

39. (a)	Estates and agencies (capital and revenue) realizations, receipts, etc.	20,312,909 42	
			24,293,444 36
	Totals		$30,208,737 42

CASH ACCOUNT.

Expenditure for the year ending 31st December, 1905

I.—Expended on Corporation Account.

A.—Sums Loaned or Invested on Capital Account.

		(Col. 1.	(Total Col. 4.)
1.	(a) Loaned on mortgages of realty		$75,964 27
	(b) Loaned or invested in other securities		5,277,773 03

B.—Expended on Stock Account.

8.	Dividend paid on permanent stock	$50,000 00	

C.—Borrowed Money, viz.:

	Interest on borrowed money	186,365 27	

D.—Management Expenses.

25.	(a) Salaries, wages and fees	$39,286 29	
26.	(b) Commission or brokerage	20 32	
28.	(d) Stationery, postage, printing, etc.	4,292 71	
29.	(e) Law costs (including new charters)	2,992 29	
30.	(f) Fuel, rent, taxes (other than 7 and 32) and rates	5,776 00	
32.	(h) Registration fees	160 00	
33.	(i) Other management expenditure	2,797 88	
			291,690 76

F.—Balance.

37.	(a) Cash on hand and in banks		269,865 00
	Totals		$5,915,293 06

II.—Expended on Trust or Agency Account.

A.—Loaned or Invested on Capital Account.

42.	(a) Loaned on mortgages of realty	$652,722 79	
	(b) Loaned or invested on or in other securities	2,314,315 80	
	(b) Incumbrances on realty paid off, viz.:		
48.	(i) Principal	38,728 92	
49.	(ii) Interest	151 80	

B.—Other Expenditures.

53.	(d) Estates and agencies, payments on account of capital and revenue	21,051,769 97	

C.—Balances.

54.	(b) Cash in bank	235,755 08	24,293,444 36
	Total		$30,208,737 42

MISCELLANEOUS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1905.

1. Amount of debentures issued by the Corporation in Canada which will mature in 1906. None.

2. Amount of debentures issued by the Corporation elsewhere which will mature in 1906. None.

3. Amount of other existing obligations of the Corporation which will mature in 1906, $100,000.

4. Amount of securities held by the Corporation which will mature and become payable to the Corporation in 1906, $13,200.00.

5. Average rate of interest per annum paid by the Corporation during 1905. No deposits taken on debentures issued.

6. Average rate of interest per annum received by the Corporation during 1905, on mortgages of realty, 5 per cent.; on other securities, 5 per cent.

7. Of the mortgages held by the Corporation, $37,200.00 is on realty situate in Ontario, and $110,161.00 on realty situate elsewhere.

8. Loans written off or transferred to real estate account during 1905. None.

9. Number and aggregate amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1905. None.

10. Aggregate market value of land and buildings mortgaged to the Corporation, $3,000,000.

11. How often are the securities held by the Corporation valued? Twice a year.

12. (a) What officers of the Corporation are under bond and for what sum, respectively? All officers of the Company for a total sum of $58,000.00. Chiefly by Guarantee Companies.

13. When were the accounts of the Corporation last audited? 30th September, 1905.

14. Names and addresses of the auditors for 1905 and 1906 (if appointed). For 1905: G. A. Farmer and C. S. M. Brown for first half of year, T. S. C. Saunders and C. S. M. Brown for second half of year. For 1906: Not yet appointed.

15. What were the dividend days of the Corporation in 1905, and what rate or rates of dividend were paid on those days, respectively? 10 per cent. per annum payable quarterly, 31st March, 30th June, 30th September, and 31st December.

16. What is the date appointed for the Annual Meeting? Second Tuesday in November in each year.

17. Date of last Annual Meeting? 14th November, 1905.

COMPARATIVE TABLES

SHOWING

LIABILITIES, ASSETS, RECEIPTS AND EXPENDITURES, ETC.

COMPARATIVE

Showing Liabilities,

Liabilities and Assets.	Loan Companies having only permanent stock.		Loan Compan minating stock, manent stock, minating
	1904	1905	1904
Capital Stock.	$ c.	$ c.	$ c.
Capital authorized (permanent)	100,282,237 95	*85,662,237 95	
Capital subscribed (permanent)	55,112,597 95	47,643,097 95	7,656,220 00
Capital subscribed (terminating)			15,825,780 00
Liabilities.			
Liabilities to Shareholders:			
Permanent — Stock fully paid up	22,285,746 54	*22,372,145 96	1,894,750 00
Permanent — Stock paid up in part	8,536,026 19	7,592,842 09	4,288,001 26
Terminating — Stock fully paid			205,932 05
Terminating — Prepaid			647,242 59
Terminating — Instalment stock			3,318,098 59
Reserve fund	10,388,791 62	10,032,331 09	501,466 60
Dividends declared and unpaid	744,987 88	783,451 77	177,812 72
Contingent fund	633,036 94	645,470 02	297,887 20
Unappropriated profits	613,421 62	573,641 70	21,681 55
Profits on terminating stock			288,626 92
Other liabilities to shareholders	24,073 37	202 94	123,840 52
Total liabilities to shareholders	43,226,084 16	42,000,085 57	11,765,340 00
Liabilities to the public:			
Deposits	19,321,831 50	19,936,599 01	463,594 15
Interest on deposits	178,116 82	200,551 53	6,287 92
Debentures payable in Canada	16,816,082 15	17,531,183 75	2,032,066 28
Debentures payable elsewhere	34,179,246 61	32,452,551 76	33,871 85
Debenture stock	3,446,475 99	3,212,170 31	
Interest on debentures and debenture stock	463,555 62	503,922 22	25,125 75
Due on loans in process of completion	261,128 66	342,723 29	151,228 48
Borrowed on mortgages and on other securities			
Owing to banks	755,199 26	225,111 83	24,653 19
Other liabilities to public	270,753 52	213,593 00	763,896 57
Total liabilities to public	75,692,390 13	74,618,406 70	3,500,724 19
Contingent liabilities			
Grand total liabilities to shareholders and public	118,918,474 29	116,618,492 27	15,266,064 19
Assets.			
Debts secured by mortgages of land — Mortgages realty	93,840,669 81	92,294,538 96	11,814,369 68
Debts secured by mortgages of land — Mortgaged land held for sale	1,056,836 05	763,402 21	255,371 82
Interest	1,288,047 76	1,069,287 39	287,725 87
Debts secured by:			
Debentures and debenture stock	2,296,206 85	2,308,200 49	17,759 24
Government securities	812,916 23	42,244 00	
Shareholders' stock	610,231 47	537,159 12	261,630 76
Stocks, bonds and securities, other than foregoing	14,108,687 16	14,761,141 77	736,244 54
Office premises	1,242,414 15	1,299,230 53	117,695 23
Freehold land	577,559 08	377,691 84	1,110,088 56
Office furniture	10,147 91	5,955 89	20,923 34
Cash	3,028,163 38	3,127,299 61	499,200 21
Other assets	46,594 44	32,340 46	145,104 94
Balance—profit and loss			
Not owned beneficially			
Total assets	118,918,474 29	116,618,492 27	15,266,064 19

* Not including figures of Trust and Loan Company of Canada and Ontario Building and Savings Society.
See Notes in Index.

TABLES.

and Assets

ies having ter- as well as per- or having ter- stock only.	Loaning Land Companies.		Trust Companies.		Grand Totals.	
1905	1904	1905	1904	1905	1904	1905
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
.....	13,233,333 33	13,233,333 33	8,200,000 00	*13,700,000 00	121,715,571 28	112,595,571 28
7,784,440 00	4,730,176 20	4,730,252 91	7,100,000 00	† 8,600 000 00	74,598,994 15	68,757,790 86
7,275,460 00	.....	.....	.....	.....	15,825,780 00	7,275,460 00
1,994,130 00	1,361,670 00	1,366,440 00	4,902,950 00	5,420,450 00	30,445,116 54	31,153,165 96
4,413,572 08	1,967,405 45	1,907,024 83	537,024 05	1,063,660 51	15,328,456 95	14,977,099 51
220,337 96	.....	.....	.....	.....	205,932 05	220,337 96
643,070 14	.....	.....	.....	.....	647,242 59	643,070 14
1,431,888 08	.....	.....	.....	.....	3,318,098 59	1,431,888 08
508,655 12	522,166 66	562,166 66	1,015,000 00	1,705,000 00	12,427,424 88	12,808,152 87
181,032 58	15,010 97	15,122 90	83,175 75	108,776 74	1,020,987 32	1,088,383 99
38,113 99	153,791 78	35,740 10	6,500 00	53,064 58	1,091,215 92	772,388 69
26,194 31	110,556 01	279,059 28	138,485 92	193,336 35	884,145 10	1,072,231 64
273,654 67	.....	.....	.....	.....	288,626 92	273,654 67
50,634 10	476 93	.....	.....	.....	148,390 82	50,837 04
9,781,283 03	4,131,077 80	4,165,553 77	6,683,135 72	8,544,288 18	65,805,637 68	64,491,210 55
477,902 11	294,034 41	353,736 74	71,025 99	80,240 41	20,150,486 05	20,848,478 27
7,279 03	4,562 40	5,624 51	2,438 62	2,722 33	191,405 76	216,177 40
2,189,183 32	727,497 37	871,229 01	.....	.....	19,575,645 80	20,591,596 08
46,442 03	524,095 60	492,189 67	.....	.....	34,737,214 06	32,991,183 46
.....	.....	.....	.....	.....	3,446,475 99	3,212,170 31
28,279 52	17,756 42	19,045 82	.....	.....	567,437 79	551,247 56
117,443 03	.....	.....	20,728 27	243,269 61	433,085 41	703,435 93
.....	293,336 75	874,389 50	.....	.....	293,336 75	874,389 50
112,625 90	.....	2,216 77	613,232 94	210,875 32	1,393,085 39	550,829 82
939,309 09	9,189 06	11,309 82	77,407 04	9,325 14	1,121,246 19	1,173,537 05
3,918,464 03	1,870,472 01	2,629,741 84	784,832 86	546,432 81	81,848,419 19	81,713,045 38
.....	8,377 13	.....	24,303,995 68	43,613,922 07	24,312,372 81	43,613,922 07
13,699,747 06	6,009,926 94	6,795,295 61	31,771,964 26	52,704,643 06	171,966,429 68	189,818,178 00
11,363,860 30	478,101 20	719,545 16	2,194,359 15	2,474,880 13	108,327,499 84	106,852,824 55
260,166 73	25,743 65	11,518 65	3,990 00	14,121 19	1,341,941 52	1,049,208 78
156,880 12	16,012 33	35,910 77	271,073 77	287,309 09	1,862,859 73	1,549,387 37
278,330 19	2,452 30	.....	239,784 74	285,731 79	2,556,203 13	2,872,262 47
.....	.....	.....	1,000 00	48,646 87	813,916 23	90,890 87
146,288 90	17,489 49	17,489 49	.....	109,514 68	889,351 72	810,452 19
286,303 42	1,891,678 35	2,331,003 87	3,332,252 44	8,431,612 42	20,068,862 49	25,810,061 48
268,045 29	.....	.....	677,149 70	714,420 13	2,037,259 08	2,281,695 95
306,405 64	3,092,251 68	3,031,179 60	352,542 24	907,049 67	5,132,391 56	4,622,326 75
13,125 65	1,454 31	145 55	48,155 59	43,613 87	80,681 15	62,840 96
512,149 15	106,213 16	195,074 16	305,110 28	617,268 25	3,938,687 03	4,451,791 17
108,191 67	108,532 50	176,062 19	42,550 67	84,916 53	342,782 55	401,510 85
.....	261,620 84	277,366 17	.....	.....	261,620 84	277,366 17
....	8,377 13	.....	24,303,995 68	38,685,558 44	24,312,372 81	38,685,558 44
13,699,747 06	6,009,926 94	6,795,295 61	31,771,964 26	52,704,643 06	171,966,429 68	189,818,178 00

† Including figures of Royal Trust Company. See Note in Index.

COMPARATIVE TABLES—

Shewing Receipts

Receipts and Expenditure.	Loan Companies having only permanent stock.		Loan Compan minating stock manent stock. minating
	1904.	1905.	1904.
Receipts.			
I.—Received by the Corporation for its own Use.	$ c.	$ c.	$ c.
Cash Balance 31st December, 1903-1904	2,321,732 10	2,386,579 09	737,618 44
Received from shareholders during the year	265,741 31	441,363 35	2,222,419 94
Received from borrowers (principal and interest)	34,686,930 98	40,076,484 92	3,827,452 63
Real estate... { Rents	125,319 25	80,649 41	31,213 57
Real estate... { Sales	620,402 47	45,066 67	40,156 74
Bank advances	268,605 72	218,104 80	10,000 00
Borrowed money			17,789 33
Received from depositors during the year	29,774,033 49	33,409,463 01	1,066,954 00
Debentures issued during the year	9,187,652 90	10,248,123 27	629,251 55
Debenture stock sold during the year	48,666 67		
Bank interest	22,427 30	30,240 95	
Miscellaneous	418,517 20	774,441 30	336,512 07
Forfeited to Company			20,486 31
Total	77,740,029 39	87,710,516 77	8,939,854 48
II.—Received as Corporate Trustee, Representative Guardian or Agent in Trust			
Cash balance 31st December, 1903-1904			
Received from borrowers during the year			
Real estate... { Rents			
Real estate... { Sales			
Money received for investmeut			
Other receipts			
Total			
Grand total receipts	77,740,029 39	87,710,516 77	8,939,854 48
Expenditure.			
I.—Expended on Corporation Account.			
Loaned during the year on mortgages	15,510,737 97	14,509,701 50	2,360,629 41
Loaned during the year on other securities	16,184,597 35	23,487,893 48	608,949 80
Real estate purchased and incumbrances paid off	219,354 64	177,708 33	109,733 15
Insurance and taxes advanced	67,579 46	25,974 58	45,589 53
Dividends... { Permanent	1,700,782 27	1,808,265 03	377,681 44
Dividends... { Terminating			182,524 75
Repaid bank	407,147 51	300,123 37	78,872 10
Repaid borrowed money			21,313 22
Deposits paid off (principal and interest)	29,500,601 79	33,282,569 41	959,730 81
Debentures paid off	9,400,369 37	9,928,757 40	602,204 03
Debenture stock paid off	16,801 53	80,629 60	
Paid for withdrawn, converted, matured or retired stock			2,261,224 27
Forfeited to Company			19,977 06
Cost of management	895,869 55	870,061 85	367,218 47
Other	560,110 19	525,176 11	446,808 23
Balance cash 31st December, 1904-1905	2,602,913 20	2,713,656 11	497,398 21
Balance	673,164 56		
Total	77,740,029 39	87,710,516 77	8,939,854 48
II.—Expended on Trust or Agency Account.			
Loaned during the year on mortgages			
" " " other securities			
Repayment of trust funds			
Other			
Balance 31st December, 1904-1905			
Total			
Grand total of expenditure	77,740,029 39	87,710,516 77	8,939,854 48

Continued.

and Expenditures.

ies having ter- as well as per- or having ter- stock only.	Loaning Land Companies.		Trusts Companies.		Grand Total.	
1905.	1904.	1905.	1904.	1905.	1904.	1905.
$ c.	$ c.	$ c.	$ c.	$ c.	c.	$ c.
420,278 92	61,808 52	106,213 16	297,822 99	321,072 40	3,418,982 05	3,234,143 57
696,579 07	755 71	16,652 98	1,201,764 61	594,136 46	3,690,681 47	1,748,731 86
4,104,330 45	844,802 05	1,745,383 66	3,602,510 82	8,438,609 60	42,961,696 48	54,364,808 63
14,866 22	153,735 20	156,223 61	59,707 91	61,347 72	369,975 93	313,086 96
125,714 88	114,121 15	254,369 35	13,675 03	4,791 75	788,355 39	429,942 65
63,329 65	243,279 59	250,504 32	311,506 80	28,500 67	833,392 11	560,439 44
30,000 00	20,194 29	671,163 68	.....	.....	37,983 62	701,163 68
1,249,347 51	313,454 93	429,452 89	48,139 12	93,742 34	31,202,581 54	35,182,005 75
596,647 43	123,152 36	254,800 32	.....	.....	9,940,056 81	11,099,571 02
.....	.....	.....	.....	.....	48,666 67	.....
5,961 34	.....	2,120 77	.....	360 66	22,427 30	38,683 72
229,007 03	170,358 80	147,804 81	242,467 46	1,600,448 53	1,167,855 53	2,751,701 67
3,755 57	.....	.....	.....	.....	20,486 31	3,755 57
7,539,818 07	2,045,662 60	4,034,689 55	5,777,594 74	11,143,010 13	94,503,141 21	110,428,034 52
.....	.....	.....	1,785,084 77	2,900,259 42	1,785,084 77	2,900,259 42
.....	.....	.....	6,161,007 21	10,933 235 55	6,161,007 21	10,933,235 55
.....	.....	.....	192,583 39	299,721 69	192,583 39	299,721 69
.....	.....	.....	774,527 90	501,178 49	774,527 90	501,178 49
.....	.....	.....	16,357,191 69	57,336,241 52	16,357,191 69	57,336,241 52
.....	.....	.....	152,523 23	95,007 03	152,523 23	95,007 03
.....	.....	.....	25,422,918 19	72,065,643 70	25,422,918 19	72,065,643 70
7,539,818 07	2,045,662 60	4,034,689 55	31,200,512 93	83,208,653 83	119,926,059 40	182,493,678 22
2,518,214 43	10,310 72	93,869 52	1,571,479 83	1,382,602 96	19,453,157 93	18,504,388 41
508,019 45	610,086 58	1,888,462 57	2,528,402 73	6,891,321 24	19,932,036 46	32,775,696 74
314,738 18	132,179 87	544,679 63	162,638 28	511,736 70	623,905 94	1,546,862 84
37,182 78	.....	.....	131,244 37	102,396 75	244,413 36	165,554 11
391,533 95	60,000 00	60,000 00	241,815 20	328,903 54	2,380,278 91	2,588,702 52
53,171 69	.....	.....	.....	.....	182,524 75	53,171 69
87,270 22	239,852 79	304,082 43	284,860 95	439,584 90	1,010,733 35	1,131,060 92
31,145 00	1,591 57	112,415 41	.....	.....	22,904 79	143,560 41
1,223,599 82	355,629 72	373,819 38	46,502 12	103,987 53	30,862,464 44	34,983,976 14
447,397 72	402,105 83	202,121 84	.....	.....	10,401,679 23	10,578,276 96
.....	.....	.....	.....	.....	16,801 53	80,629 60
718,927 77	.....	.....	.....	.....	2,261,224 27	718,927 77
1,750 65	.....	.....	.....	.....	19,977 06	1,750 65
241,665 17	55,006 30	48,598 20	330,460 22	432,818 24	1,648,554 54	1,593,143 46
452,402 73	101,632 16	211,566 41	41,584 26	328,130 92	1,150,134 84	1,517,276 17
512,798 51	77,267 06	195,074 16	392,163 00	621,527 35	3,569,741 47	4,043,056 13
.....	.....	.....	.....	.....	673,164 56	.....
7,539,818 07	2,045,662 60	4,034,689 55	5,731,150 96	11,143,010 13	94,456,697 43	110,428,034 52
.....	.....	.....	3,759,348 77	5,300,382 92	3,759,348 77	5,300,382 92
.....	.....	.....	2,273,576 79	5,841,126 02	2,273,576 79	5,841,126 02
.....	.....	.....	16,129,361 30	58,043,706 61	16,129,361 30	58,043,706 61
.....	.....	.....	735,554 83	648,175 05	735,554 83	648,175 05
.....	.....	.....	2,571,520 28	2,232,253 10	2,571,520 28	2,232,253 10
.....	.....	.....	25,469,361 97	72,065,643 70	25,469,361 97	72,065,643 70
7,539,818 07	2,045,662 60	4,034,689 55	31,200,512 93	83,208,653 83	119,926,059 40	182,493,678 22

COMPARATIVE

Shewing Miscel

Miscellaneous.	Loan Companies having only permanent stock.		Loan Compan minating stock manent stock minating
	1904	1905	1904
Miscellaneous Details.	$ c.	$ c.	$ c.
Loans written off or transferred to real estate	182,055 20	63,617 95	134,545 72
Debentures maturing during 1905-1906	11,512,836 69	10,534,150 08	290,064 21
Average rate of interest paid on:	per cent.	per cent.	per cent.
1. Deposiits	3.323	3.3521	3.625
2. Debentures	3.956	3.9835	4.54
3. Debenture stock			
Average rate of interest received on:			
Mortgages of realty	5.657	5.6748	7.674
Other securities	5.066	5.223	7.95
Number and amount of mortgages enforced { No.	134	191	76
Amount	$260,361 70	$443,064 90	$83,675 51

TABLES.—*Concluded.*

laneous details.

ies having ter- as well as per- or having ter- stock only.	Loaning Land Companies.		Trusts Companies.		Grand Totals.	
1905	1904	1905	1904	1905	1904	1905
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
90,149 20	39,399 55	10,200 74	2,848 62	450 01	358,849 09	164,517 90
509,236 00	83,305 00	344,188 00	.....	.....	11,886,205 90	11,387,574 08
per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
3.638	4.175	4.175	3.916	4.187	3.759	3.838
4.437	4.393	4.393	.....	.....	4.296	4.271
.....	.....	.....	.....	.....	.....	.....
7.6116	5.25	5.166	5.8306	5.698	6.102	6.0375
7.79	5.	6.	5.462	5.397	5.869	6.1025
55	none.	1	2	1	212	248
$43,701 02	none.	$5,318 62	$1,900 00	$334 79	$345,937 21	$492,419 33

LIST OF LOAN CORPORATIONS

LIST OF LOAN

Page.	Name of Company.	Chief Office in Ontario.	Manager, Secretary or *Chief Agent. †Acting Manager.
189	Acme Loan and Savings Company	Toronto	W. J. Hodgson
127	Agricultural Savings and Loan Company	London	C. P. Butler
144	British Canadian Loan and Investment Company (Limited)	Toronto	Ernest S. Ball
86	British Mortgage Loan Company of Ontario	Stratford	William Buckingham
56	Brockville Loan and Savings Company (Limited)	Brockville	H. B. White
19	Canada Landed and National Investment Company (Limited)	Toronto	Edward Saunders
139	Canada Permanent Mortgage Corporation	"	John Massey R. S. Hudson
298	Canada Trust Company	London	Geo. A. Somerville
247	Canadian Birkbeck Investment and Savings Company	Toronto	F. W. G. Fitzgerald
195	Canadian Homestead Loan and Savings Association (*a*)	"	J. E. Belger
200	Canadian Savings, Loan and Building Association	"	A. E. Nash
160	Canadian Savings and Loan Company of London, Canada (*b*)	London	M. H. Rowland
59	Central Canada Loan and Savings Company	Peterboro	E. R. Wood (Toronto)
63	Chatham Loan and Savings Company (*c*)	Chatham	S. F. Gardiner
254	Colonial Investment and Loan Company	Toronto	A. J. Jackson
148	Credit Foncier Franco-Canadien, Montreal	"	*W. E. Long
67	Crown Savings and Loan Company	Petrolea	Wm. English
206	Dominion Permanent Loan Company	Toronto	F. M. Holland
156	Dominion Savings and Investment Society	London	Nathaniel Mills
269	Dovercourt Land, Building and Savings Company (Limited)	Toronto	A. J. Williams
175	Dyment Securities, Loan and Savings Company	Barrie	S. Dyment
52	East Lambton Farmers' Loan and Savings Company	Forest	Newton Tripp
168	Essex County Savings and Loan Company	Windsor	†F. H. McPherson
178	Frontenac Loan and Investment Society	Kingston	Lt.-Col. S. C. McGill
90	Grey and Bruce Loan Company	Owen Sound	Wm. P. Telford
123	Guelph and Ontario Investment and Savings Society	Guelph	John E. McElderry
211	Hamilton Mutual Building Society	Hamilton	Walter Anderson
94	Hamilton Provident and Loan Society	"	C. Ferrie
214	Home Building and Savings Association (of Ottawa)	Ottawa	C. A. Douglas
70	Home Savings and Loan Company (Limited)	Toronto	James Mason
74	Huron and Erie Loan and Savings Company	London	Geo. A. Somerville
106	Huron and Lambton Loan and Savings Company	Sarnia	W. A. Smart
152	Imperial Loan and Investment Company of Canada (Limited)	Toronto	Thos. T. Rolph
303	Imperial Trusts Company of Canada	"	Francis I. P. Gibson
98	Industrial Mortgage and Savings Company	Sarnia	D. N. Sinclair
23	Lambton Loan and Investment Company	"	James H. Kittermaster
131	Landed Banking and Loan Company	Hamilton	C. W. Cartwright

(*a*) Canadian Homestead Loan and Savings Association. Assets purchased by Standard Loan Company. Agreement assented to by Order in Council (Ont.,) 17th April, A.D. 1906.

(*b*) Canadian Savings and Loan Company of London, Canada. Amalgamated with the Huron and Erie Loan and Savings Company under the latter name. Agreement assented to by Order in Council (Ont.,) 29th December, A.D. 1905. Assent to take effect 1st day of January, 1906; see 6 Edward VII, chap. 130, (Ont.)

CORPORATIONS.

President.	Description of Company.	When incorporated.	Financial statement for year ending
W. W. Hodgson	Loan Co	24th June, 1889	December, 31st, 1905
W. J. Reid	"	3rd May, 1872	"
A. H. Campbell	"	12th April, 1876	"
Hon. Thos. Ballantyne	"	5th October, 1877	"
W. H. Cole	"	11th May, 1885	"
John L. Blaikie	"	1858	"
W. H. Beatty	"	1st March, 1855	"
Verschoyle Cronyn	Trusts Co	31st January, 1901	"
H. P. Dwight	Loan Co	11th August, 1899	"
John Henderson	"	24th September, 1886	"
W. J. Hambly	"	11th February, 1890	"
Robt. Fox	"	2nd September, 1875	"
Hon. Geo. A. Cox	"	7th March, 1884	"
Arch. Bell	"	27th September, 1881	"
George H. Gooderham	"	14th June, 1900	"
George Brolemann	"	January, 1881	"
J. H. Fairbank	"	30th January, 1882	"
Hon. J. R. Stratton	"	7th May, 1890	"
Thos. H. Purdom, K.C	"	20th April, 1872	"
Wilfred S. Dinnick	Loaning Land Co.	16th December, 1885	"
N. Dyment	Loan Co	15th May, 1902	"
James Hutton, M.D	"	19th December, 1891	"
John Curry	"	3rd September, 1902	"
Sir R. Cartwright, G.C.M.G., P.C	"	13th August, 1863	"
S. J. Parker	"	10th May, 1889	"
Alexander B. Petrie	"	19th January, 1876	"
Alfred Ward	"	31st October, 1890	30th November.
Alexander Turner	"	6th June, 1871	31st December.
John R. Armstrong	"	24th June, 1890	"
Eugene O'Keefe	"	25th April 1877	"
John W. Little	"	18th March, 1864	"
F. F. Pardee, M.P	"	1st November, 1877	"
John H. Tilden	"	19th August, 1869	"
Geo. H. Gooderham	Trusts Co	23rd June, 1887	"
John Cowan, K.C	Loan Co	20th August, 1889	"
Isaac Unsworth	"	27th March 1847	"
Matthew Leggat	"	16th December, 1876	"

(c) Chatham Loan and Savings Company. Assets purchased by the Reliance Loan and Savings Company of Ontario. Agreement assented to by Order in Council (Ont.,) 19th January A.D. 1906.

LIST OF LOAN

Page.	Name of Company.	Chief office in Ontario.	Manager, Secretary or *Chief Agent. †Acting Manager.
277	Land Security Company	Toronto	Edward R. Greig
102	London and Canadian Loan and Agency Company (Limited)	"	Vernon B. Wadsworth
27	London Loan and Savings Company of Canada	London	Malcolm John Kent
308	London and Western Trusts Company (Limited)	"	John S. Moore
39	Midland Loan and Savings Company	Port Hope	J. H. Helm
314	National Trusts Company (Limited)	Toronto	W. T. White
218	Niagara Falls Building, Savings and Loan Association	Niagara Falls	Janet L. Harriman
182	North British Canadian Investment Company, Limited	Toronto	*J. D. McMurrich
118	North of Scotland Canadian Mortgage Company (Limited)	"	*Osler & Hammond
.....	Ontario Building and Savings Society (*d*)	Kingston	.....
114	Ontario Loan and Debenture Company	London	Wm. F. Bullen
171	Ontario Loan and Savings Company	Oshawa	T. H. McMillan
222	Owen Sound Building and Savings Society	Owen Sound	C. A. Fleming
47	Oxford Permanent Loan and Savings Society	Woodstock	Malcolm Douglas
230	People's Building and Loan Association of London	London	Wm. Spittal
226	Peterborough Workingmen's Building and Savings Society	Peterborough	J. Corkery
281	Provident Investment Company	Toronto	E. R. Wood
82	Real Estate Loan Company of Canada (Limited)	"	E. L. Morton
260	Reliance Loan and Savings Company of Ontario	"	John Blacklock
31	Royal Loan and Savings Company	Brantford	W. G. Helliker
337	Royal Trust Company	Montreal	Angus Kirkland (Toronto)
.....	Scottish American Investment Company (Limited) (*e*)	Toronto	*W. H. Lockhart-Gordon
292	Scottish Ontario and Manitoba Land Company (Limited), Glasgow	"	*Mowat, Langton & Maclennan
43	Security Loan and Savings Company	St. Catharines	Eugene F. Dwyer
135	Simcoe Loan and Savings Company	Barrie	O. H. Lyon
78	Southern Loan and Savings Company	St. Thomas	Jno. Walker Stewart
164	Standard Loan Company	Toronto	W. S. Dinnick
235	Stratford Building and Saving Society	Stratford	D. B. Burritt
241	Sun and Hastings Savings and Loan Company of Ontario	Toronto	W. Pemberton Page
320	Toronto General Trusts Corporation	"	J. W. Langmuir
273	Toronto Land and Investment Corporation	"	†W. M. Wallace
35	Toronto Mortgage Company	"	Walter Gillespie
285	Toronto Savings and Loan Company	Peterborough	W. G. Morrow
.....	Trust and Loan Company of Canada, London, Eng. (*f*)	Toronto	*James O'Neil Ireland
326	Trusts and Guarantee Company (Limited)	"	James J. Warren
331	Union Trust Company (Limited) The (*g*)	"	Hon. Geo. E. Foster
110	Victoria Loan and Savings Company	Lindsay	James Low
289	Walkerville Land and Building Company (Limited)	Walkerville	D. F. Matthew

(*d*) Ontario Building and Savings Society. Assets purchased by the Colonial Investment and Loan Company. Agreement assented to by Order in Council (Ont.,) 19th January, A.D. 1906.

(*e*) Scottish American Investment Company, Limited. This Company is withdrawing from business in Ontario, and for this purpose is registered under 1 Edward VII., chap. 12, sec. 18, as amended by 5 Edward VII., chap 13, sec. 17. The sworn statement of the Chief Agent for

CORPORATIONS.

President.	Description of Company.	When incorporated.	Financial statement for year ending.
Robert Jaffray	Loaning Land Co.	29th March, 1873	31st December, 1905.
Geo. R. R. Cockburn, M.A	Loan Co	1863	"
R. W. Puddicombe	"	2nd May, 1877	"
G. C. Gibbons, K.C.	Trusts Co.	17th September, 1896	"
John Mulligan	Loan Co	5th July, 1872	"
J. W. Flavelle	Trusts Co	12th August, 1898	"
R. P. Salter	Local Loan Co	5th March, 1894	"
Hugh Wright	Loan Co	14th October, 1876	"
James W. Barclay	"	17th December, 1875	11th November,
John McClary	Loan Co	26th December, 1870	31st December, 1905.
W. F. Cowan	"	12th February, 1873	"
A. J. Spencer	"	1st April, 1889	"
James White	"	27th October, 1865	"
W. F. Roome, M.D	"	22nd June, 1892	"
T. B. McGrath	"	17th January, 1889	"
Hon. Geo. A. Cox	Loaning Land Co.	3rd November, 1893	"
William Cooke	Loan Co.	17th September, 1879	"
Hon. John Dryden	"	2nd March, 1893	"
James W. Digby, M.D., C.M.		24th March, 1876	"
Lord Strathcona and Mount Royal, G.C.M.G	Trusts Co	24th June, 1892	"
Hugh Wright	Loaning Land Co.	15th December, 1879	"
Thomas R. Merritt	Loan Co.	12th March, 1870	"
J. H. Plummer	"	18th April, 1896	"
Wm. Mickleborough	"	24th November, 1903	"
Alexander Sutherland, D.D.	"	14th February, 1873	"
John Brown	"	23rd August, 1889	"
Whitford Vandusen	"	3rd May, 1893	"
John Hoskin, K.C	Trusts Co	1st April, 1899	"
Geo. R. R. Cockburn	Loaning Land Co.	30th January, 1886	"
Hon. Wm. Mortimer Clark, LL.D., W.S., K.C	Loan Co	15th December, 1899	"
Hon. Geo. A. Cox	Loaning Land Co.	15th June, 1885	"
Hon. J. R. Stratton	Trusts Co	24th February, 1897	31st December,
Oronhyatekha, M.D.	"	7th August, 1901	"
W. Flavelle	Loan Co	4th September, 1895	"
E. Chandler Walker	Loaning Land Co.	22nd October, 1890	"

Ontario for the year ending 31st December, 1905, shows the assets of the Company then in Ontario at $166,573.30, consisting of mortgage and sale agreements.

(*f*) Trust and Loan Company of Canada. This Company is withdrawing from business in Ontario, and for this purpose is registered under 1 Edward VII., chap. 12, sec. 18, as amended by 5 Edward VII., chap. 13, sec. 17. The sworn statement of the Company for the year ending 31st December, 1905, shows the assets of the Company then in Ontario at $212,784.62

(*g*) 1906, May 21st. The Company announced a change of Directorate and Management.

APPENDIX TO REPORT (1906)

OF THE

REGISTRAR OF LOAN CORPORATIONS.

I. The Loan Corporations Act.—Clauses Relating to the Amalgamation of Loan Corporations and to the Purchase and Sale of Assets (R.S.O. 1897, c.-205, sections 40 to 49A with amendments to 1906, inclusive).

II. The Loan Corporations Act.—Prohibitions and Penalties (R.S.O. 1897, c. 205, s. 117, with amendments to 1906, inclusive).

III. *Re* People's Loan and Deposit Company.—Judgment of Magee, J., in High Court of Justice, Ontario, February 14th, 1906.

IV. Lennon v. Empire Loan and Savings Company *et al.*—Judgment of Meredith, J., in High Court of Justice, Ontario, November 8th, 1905.

APPENDIX TO REPORT (1906)

OF THE

REGISTRAR OF LOAN CORPORATIONS.

I.

THE LOAN CORPORATION ACT.—CLAUSES RELATING TO THE AMALGAMATION OF LOAN CORPORATIONS AND TO THE PURCHASE AND SALE OF ASSETS (R.S.O. 1897, c. 205, SECTIONS 40 TO 49A WITH AMENDMENTS TO 1906, INCLUSIVE).

Power to unite with other corporations and to purchase or sell assets.

40. Any corporation such as is mentioned in subsection 2 of section 28 may unite, merge, amalgamate and consolidate its stock, property, business and franchises with those of any other corporation incorporated or chartered to transact a like business, and any other business in connection with such business, or with those of any building, savings or loan company or society heretofore or hereafter incorporated or chartered, or may sell its assets to any other such corporation which is hereby authorized to purchase the same, or may purchase the assets of any other such corporation which is hereby authorized to sell the same, and for the purpose of carrying out such purchase or sale, the corporation so purchasing may assume the liabilities of indemnity with the corporation or the individual shareholders thereof, or both as may be necessary, and may enter into all contracts and agreements necessary to such union, merger, amalgamation, consolidation, sale, purchase or acquisition.

Directors may make agreement for amalgamation or for purchase or sale of assets.

41.—(1) [As amended by 3 Edw. VII., c. 16, s. 4 (1), and by 6 Edw. VII, c. 19, s. 29 (1)]. The directors of any corporation such as is mentioned in subsection 2 of section 28, and of any other corporation such as is mentioned in section 40 may enter provisionally into a joint agreement under the corporate seals of each of the said corporations, for the union, merger, amalgamation or consolidation of the said corporations, or for the sale or purchase by the one corporation of the assets of the other corporation; and the said agreement shall prescribe the terms and conditions thereof, the mode of carrying the same into effect, and, if the two corporations are to merge into one corporation, the name of the new, or of the continuing corporation, the number of directors and other officers thereof, and who shall be the first directors and officers thereof, the capital stock thereof the number of shares into which divided, the par value per share, the manner of converting the capital stock of each of the said corporations into that of the new or continuing corporation, with such other details as the directors of the several corporations deem necessary to perfect such new organization, and the union, merger, amalgamation and consolidation of the said corporations, and the after management and working thereof, or to perfect the terms or mode of payment for the assets, on the sale, purchase or acquisition of the assets of the one corporation by the other. In any agreement under this Act for the purchase and sale of assets the consideration may consist wholly

or in part of partly-paid or of fully paid shares of the permanent capital stock of the purchasing corporation, and as to any such purchase and sale heretofore purporting to be made under this Act on such consideration and assented to as provided by section 44, it is hereby declared that such purchase and sale is valid and effectual to all intents and purposes whatsoever.

Agreement to be subject to approval of shareholders.

(2) Such agreement, or if no agreement has been entered into, but an offer has been made by another company or society under its corporate seal for the purchase of the assets of the corporation, or if the corporation has made any offer under its corporate seal for the purchase of the assets of another incorporated company or society, then such offer shall be submitted to the shareholders of each of the said corporations at a meeting thereof, to be held separately for the purpose of taking the agreement or the offer into consideration.

Notice of meeting to consider agreement.

(3) Notice of the time and place of such meetings and the objects thereof shall be given by written or printed notice addressed to each shareholder of the said corporations respectively at his last known post office address or place of residence, and also by a general notice inserted in a newspaper published at the chief place of business of each of such corporations once a week for six successive weeks. The like notice, together with a copy of the proposed agreement shall be delivered to the Corporations Registrar at least one month before the date of either the meetings of shareholders called to consider it.

Proceedings to ratify agreement.

42. [As amended by 3 Edw. VII., c. 16, s. 4 (3)]. At such meetings of shareholders such agreement or offer shall be considered, and a vote by ballot taken for the ratification or acceptance, or for the rejection of the same, each share entitling the holder thereof to one vote unless otherwise provided by the by-laws of the said respective corporations, and the said ballots being cast in person or by proxy, and if two-thirds of the votes of all the shareholders of such corporations, representing not less than two-thirds in value of the paid-up capital or permanent stock of each, shall be for the ratification of the agreement or the acceptance of such offer, then that fact shall be certified upon the said agreement or offer by the secretary or manager of each of such corporations under the corporate seals thereof.

Proviso.

Provided that the Lieutenant-Governor-in-Council in the case of a proposed purchase of assets, may by Order in that behalf dispense with the ratification or acceptance of the agreement by the shareholders of the purchasing corporation where it is shown to his satisfaction that, after due notice of the resolution or by-law proposed to be ratified, the shareholders have ratified a general resolution or by-law authorizing the purchase of the assets of any loan corporation upon the basis and within the limits specified in such by-law.

Who may vote.

43. The shareholders who may vote at such meetings shall be those only whose names are duly entered in the books of the respective corporations at the date of the first publication of the notices calling such meetings, and they shall vote upon the shares only then standing in their respective names.

Ratified agreement to be filed with Registrar for assent.

44. If the said agreement is so ratified or the said offer is so accepted at the respective meetings of the shareholders of each of the said corporations, the agreement so ratified or the offer so accepted, with the said certicates thereon shall be filed with the Corporations Registrar, and after the assent of the Lieutenant-Governor in Council thereto, the said agreement or

offer shall thenceforth be taken and be deemed to be the agreement and act of union, amalgamation and consolidation of the said corporations, or the agreement and deed of purchase and acquisition of the assets of the company by such other company or society so purchasing, or by the company of the assets of the company or society so selling, as the case may be.

Certificate of assent by Minister.

45.—(1) Upon proof that the foregoing requirements have been duly complied with, and after the agreement or offer so ratified or accepted has been assented to by the Lieutenant-Governor in Council, the Minister shall issue a certificate under his hand and seal certifying such assent and the date thereof; also declaring the purchase and the sale of the assets and the names of the corporations parties thereto; or in the case of amalgamation, declaring the amalgamation of the corporations (*naming them*), and the date of such assent thereto, also the name of the new or of the continuing corporation, together with such other matters (if any), as may appear to the Minister necessary or desirable in the public interest; and the said certificate shall be conclusive evidence of all matters therein certified or declared.

Public notice to be given of certificate.

(2) Of the issue of such certificates the Corporations Registrar shall give public notice in The Ontario Gazette.

Registration of certificate of assent to amalgamation, etc.

46.—(1) [As substituted by 63 Vict. c. 27, s. 8.] As provided in the Registry Act, it shall be sufficient once for all to register a certified copy of the Certificate mentioned in section 45 of this Act on the General Register of each Registry Division in which instruments affecting lands or interests in land, included or intended to be included in such transfer or amalgamation as mentioned in sections 44 and 45 of this Act are registered, and the fee payable for the registration thereof shall be four dollars. Any document under the hand,, or purporting to be under the hand, of the Corporations Registrar or Registrar of Loan Corporations certifying such document to be or to contain a true copy of the Certificate mentioned in section 45 or of any instrument referred to in the said Certificate, shall as provided by The Registry Act be registered by the Registrar of any Registry Division to whom the same is tendered for registration.

Certified copies of certificate as evidence before Master of Titles.

Rev. Stat., c. 138.

(2) Copies certified as aforesaid of any certificate or instrument aforesaid shall be received and accepted by the Master of Titles and Local Masters of Titles, under the provisions of The Land Titles Act, as conclusive evidence of all matters therein certified or declared. Subject to rules to be made under The Land Titles Act the said certificate shall be entered in the book kept in the Land Titles office for powers of attorney and the fee for entering the same shall be one dollar, if the certificate is five folios or under, and for each folio above five ten cents additional.

As to the Bills of Sale and Chattel Mortgage Act.

(3) For the purpose of any instrument required to be registered or filed under The Bills of Sale and Chattel Mortgage Act, it shall be sufficient in order to show the transmission of title in respect of any personal property or interest in personal property included, or intended to be included in such transfer or amalgamation as mentioned in sections 44 and 45 of this Act if the instrument affecting such property or interest recite the certificate registered as provided in subsection 1 of this section, and recite the registry division in which such certificate is registered, together with the registration number of the certificate.

(4) This section shall extend to and include any such certificate or certified copy issued or purporting to have been issued under The Loan Corporations Act since the passing thereof.

Assent of the Department may be otherwise evidenced.

47. The Corporations Registrar may, under his hand and seal, endorse upon the agreement or offer mentioned in section 44, or any counterpart or copy of the same, a certificate certifying, or he may by any writing so signed and sealed identifying the agreement or offer, certify that the said agreement or offer has been assented to by the Lieutenant-Governor in Council, and such certificate with a copy of the Order in Council attached shall be *prima facie* evidence of such assent.

Assets of selling company to vest in purchasing company.

48.—(1) [As amended by 6 Edw. VII, c. 19, s. 29 (2)]. In the case of a purchase and sale of assets so assented to, the assets of the company selling shall, on and from the date of such assent, without any further conveyance, become absolutely vested in the company purchasing, and the company purchasing shall thereupon become and be responsible for the liabilities of the company or society so selling, the whole as fully and effectually to all intents and purposes as if a Special Act were passed with that object; and in dealing with the assets of the company selling it shall be sufficient for the company purchasing to recite the said agreement and the assent of the Lieutenant-Governor in Council thereto, with the date of the said assent.

Proviso.

Provided that such transfer of engagements shall not affect the rights of any creditor of either or any corporation transferring its engagements; and

Privity of contract between purchasing company and each creditor of selling company.

by every such agreement made or purporting to be made under this Act the purchasing company shall be deemed and held to covenant and agree with each and every creditor of the selling company that the purchasing company will pay to each such creditor of the selling company the sum or sums in which the selling company is indebted to each such creditor respectively, and that payment will be made at such times and places as such sum or sums would have been payable had the said agreement not been made or not been assented to.

Dissolution of selling corporations and of corporations amalgamated.

(2) [Added by 6 Edw. VII, c. 19, s. 29 (3)]. Where, under this Act the Lieutenant-Governor in Council assents to an agreement for the sale of the assets of a loan corporation, or to an agreement for the amalgamation of two or more loan corporations, then, as from the date of such assent, the selling corporation, or the several corporations amalgamated, shall in the respective cases be deemed to be and shall be disolved except so far as is necessary to give full effect to the said agreement.

Property and rights of both companies vested in new corporation.

49. In the case of the amalgamation of corporations so assented to, the several corporations parties thereto shall as from the date of the said assent be deemed and taken to be consolidated and amalgamated, and to merge in and form one corporation by the name stated in the said certificate, with a common seal, and shall, subject to the law of the Province, possess all the rights, privileges and franchises of each of said corporations; and as from the said date all and singular the business, property real and personal, and all rights and incidents appurtenant thereto, all stock, mortgages or other securities, subscriptions and other debts due on whatever account, and other things in action belonging to such corporations or either of them, shall be taken and deemed to be transferred to and vested in such new or

Proviso.

such continuing corporation without further act or deed; Provided, however, that all rights of creditors and liens upon the property of either of such corporations shall be unimpaired by such amalgamation, and that all debts, liabilities and duties of either of the said corporations shall thenceforth attach to the new or continuing corporation, and may be enforced against it to the same extent as if the said debts, liabilities and duties had been incurred or contracted by it; and that no action or proceeding, legal or equit-

able, by or against the said corporations so amalgamated, or either of them, shall abate or be affected by such amalgamation, but for all the purposes of such action or proceeding such corporation may be deemed still to exist, or the new or continuing corporation may be substituted in such action or proceeding in the place thereof.

Sections 41 to 49 to apply to trusts corporations.

49.A.—(1) [Added by 3 Edw. VII, c. 16, s. 5.] Sections 41 to 49 (both inclusive) shall in the respective cases equally apply to the purchase and sale of the assets of one trust corporation to another and to the amalgamation of trust corporations, such corporations in either case being incorporated or having their head offices in the Province of Ontario, and in the case of such trust corporations the additional provisions contained in sub-sections 2, 3, 4 and 5, of this section shall also apply.

Trusts to pass to new corporation.

(2) On and from the assent of the Lieutenant-Governor-in-Council (as provided in section 44) to such purchase and sale or to such amalgamation all trusts of every kind and description, including incomplete or inchoate trusts, and all and every duty assumed by or binding upon either of the said corporations, parties to the said purchase and sale, or to the amalgamation, shall *ipso facto* be transferred to and vested in and bind such purchasing or continuing corporation, hereinafter called the "new corporation," as fully and effectually as if such new corporation had been originally named as the fiduciary in the instrument; and "fiduciary" in this section includes trustee, executor, administrator, assignee, guardian, committee, receiver, liquidator, or agent; and "instrument" in this section includes every will, testamentary document, settlement, instrument of creation, deed, mortgage, assignment, Act of the Legislature, and every judgment, decree, order, direction and appointment of any court, judge, or other constituted authority.

"Fiduciary."

"Instrument."

Subject-matter of trust to vest in new corporation.

(3) Whenever in any instrument any estate, money or other property, or any interest, possibility or right is intended at the time or times of the publishing, making or signing of the instrument to be thereafter vested in or administered or managed by or put in the charge of the selling corporation, or of either of the amalgamated corporations as the fiduciary, the name of the new corporation shall be deemed substituted for the name of the selling, old, retiring or merged corporation, hereinafter in this section called the old "old corporation"; and such instrument shall vest the subject-matter therein described in the new corporation according to the tenor of, and at the time indicated or intended by the instrument, the intention of this enactment being that the said new corporation shall not, for the purposes of the instrument, be deemed a new corporation, but shall be deemed and taken in all such matters as standing in the place and stead of the old corporation.

Trusts and duties to be enforceable by or against new corporation.

(4) On and from the said assent of the Lieutenant-Governor-in-Council all rights and remedies of the *cestuis que trustent* of the old corporation shall pass unimpaired and attach to and bind the new corporation; and all trusts, duties, rights and remedies enforceable by or against the old corporation shall be as fully and to the same extent enforceable by or against the new corporation.

Case of will or codicil not probated.

(5) In the case of any will or codicil not probated at the date of the said assent whereof probate shall thereafter be applied for in this Province, wherever the name of the old corporation shall appear as executor, trustee, guardian or curator in such will or codicil such will or codicil shall be read, construed and enforced as if the new corporation was in fact named therein;

Duties of old corporation not completed.

and the new corporation shall, in respect of such will or codicil, have the same status and rights as the old corporation; and in the cases of all probates, administrations, guardianships, curatorships or appointments of administrator or guardian *ad litem* heretofore issued or made by any Court of this Province to the old corporation, which at the date of the said assent are still current, and from which the old corporation has not been finally discharged, the new corporation shall *ipso facto* be substituted for the old corporation, and such probates, administrations, guardianships, curatorships and administrations and guardianships *ad litem* shall thereafter be proceeded with and completed by, and in the name of, and as if originally granted to, the new corporation.

Section 120 of the same Act as amended by 3 Edw. VII, c. 16, s. 10 (4) enacts that the following fees shall be payable to the Provincial Treasurer of Ontario in respect of the proceedings under sections 40 to 49 A.:—

18. Examining and passing upon applications and documents under sections 40 to 49 A	$25 00
Order-in-Council and Certificate	100 00

II.

THE LOAN CORPORATIONS ACT.—PROHIBITIONS AND PENALTIES (R.S.O., 1897, c. 205, s. 117, WITH AMENDMENTS TO 1906, INCLUSIVE).

No unregistered corporation to undertake the business of a loan corporation.

117.—(1) After the 31st day of December, 1897, no incorporated body or persons acting in its behalf, other than a corporation standing registered under this Act, and persons duly authorized by such registered corporation to act in its behalf, shall undertake or transact the business of a loan corporation in the Province, as such business is described in clause 5 of section 2 of this Act. In the case of any loan corporation whatsoever any setting up or exhibiting of a sign or inscription containing the name of the corporation, or any distribution or publication of any proposal, circular, card, advertisement, printed form or like document in the name of the corporation, or any written or oral solicitation in the corporation's behalf, or any collecting or taking of money on account of shares or of loans or advances shall, both as to the corporation and as to the person acting or purporting to act in its behalf, be deemed undertaking the business of a loan corporation within the meaning of this section.

No person to act as agent for unregistered loan corporation.

(2) If any promoter, organizer, office-bearer, manager, director, officer, collector, agent, employee, or person whatsoever, undertakes or transacts the business of a loan corporation which does not stand registered under this Act, he shall be guilty of an offence, and upon summary conviction thereof before any Police or Stipendiary Magistrate or two Justices of the Peace having jurisdiction where the offence was committed, shall be liable to a penalty not exceeding $200 and costs, and not less than $20 and costs; and in default of payment the offender shall be imprisoned with or without hard labour for a term not exceeding three months, and not less than one month; and on a second or any subsequent conviction he shall be imprisoned with hard labor for a term not exceeding twelve months, and not less than three months.

Penalty.

(*a*) Any person, partnership, organization, society, association, company or corporation, not being a corporation registered under this Act or under

The Ontario Insurance Act, that assumes or uses in the Province a name which includes any of the words "Loan," "Mortgage," "Trust," "Trusts," "Investment," or "Guarantee" in combination or connection with any of the words "Corporation," "Company," "Association" or "Society," or in combination or connection with any similar collective term, or that assumes or uses in the Province any similar name, or any name or combination of names which is likely to deceive or mislead the public, shall be guilty of an offence against subsection 1 of this section; and any person acting in behalf of such person, partnership, organization, society, association, company or corporation shall be guilty of an offence against subsection 2 of this section, and upon conviction thereof shall be liable as in the said subsection 2 enacted, and subsections 3, 4, 5 and 6 of this section shall apply. This provision shall take effect on, from and after the first day of July, A.D. 1900. Provided that, where any of the said combinations of words formed part of the corporate name of any corporation theretofore duly incorporated by or under the authority of an Act of the Province or of the Parliament of Canada, the said combination may continue to be used in the Province as part of the said corporate name.

63 Vic. (1900) chap. 27, sec. 12.

Penalty for using certain words in name of company while unregistered.

3 Edw. VII. (1903), chap. 16, sec. 9.

(*b*) In this clause lettered (*b*):

4 Edw. VII. (1904), chap. 17, sec. 4.

"Consideration" means any consideration which includes an entrance or membership fee, or expense contribution, initial, renewal, periodical, or recurrent, or which includes any periodical, or recurrent contribution to a fund, or account, or source, for or intended or alleged to be for, the carrying out of any such contract as in this clause defined;

Interpretation: "Consideration."

"Contract" means and includes any contract, agreement, undertaking or promise upon such consideration

"Contract."

(i) To pay to or for the contract-holder any money or money's worth;

(ii) To sell, supply or procure any building or site or land or to bring about the purchase and sale or supply thereof; or

(iii) To construct or procure the construction of any house or building.

And "contract" further includes any contract, agreement, undertaking, or promise, the benefit of which to the contract-holder paying such consideration is to be wholly or partly postponed or deferred until other contract-holders have been provided for, or is to depend upon the number or the persistence of the other contract-holders, or upon the accession of new contract-holders, or upon the order or sequence of the contract.

Any person, partnership, organization, society, association, company or corporation, not being a corporation registered under this Act, or under *The Ontario Insurance Act*, that undertakes or effects, or offers to undertake or effect any such contract shall be guilty of an offence against subsection 1 of this section; and any person acting in behalf of such person, partnership, organization, society, association, company or corporation, shall be guilty of an offence against subsection 2 of this section, and upon conviction thereof shall be liable to the same penalty as in the said subsection 2 enacted; and subsections 3, 4, 5 and 6 of this section shall apply; also after any conviction the magistrate or Justices mentioned in subsection 2 of this section, may thereupon or thereafter make such order for the restitution of the moneys which were unlawfully taken, as shall to him or them seem just, together with costs; and in default of compliance with the said order, the

Breach of clause (b).

Rev. Stat., chap. 203.

Penalty.

Order for restitution of moneys taken.

Penalty for non-compliance with said order.

said magistrate or justices shall have authority to commit the offender to the common gaol or to the Central Prison for a term not exceeding twelve months.

4 Edw. VII. (1904), chap. 17, sec. 4, Interpretation: "Lender."

"Cost of the loan."

(*c*) In this clause lettered (*c*), "Lender" means and includes any person, partnership, organization, society, association, company, or corporation whatsoever, that advances or lends money; and "Cost of the Loan" means the whole cost of the loan to the borrower, and *inter alia* includes interest, discount, subscription, premium, dues, bonus, commission, brokerage, fees and charges; but does not include actual disbursements (being lawful and necessary) made to a Registrar of Deeds, a Master or Local Master of Titles, a Clerk of a County Court, a Sheriff, or a Treasurer of a Municipality.

Where loan induced by misrepresentation, etc., and cost of loan exceeds ten per cent. per annum.

In any loan of money not exceeding $200, where the cost of the loan calculated as a percentage per annum on the money actually received by the borrower and for the actual time during which the borrower has had or is to have the use of the money, exceeds ten per centum per annum, if, on a complaint or information, (which may be laid as provided in this section) it has been made to appear to the magistrate or justices that the borrower has been induced to enter into the contract by misrepresentation, or by concealment, suppression or omission of any material fact or term (including *inter alia*, the amount of principal advanced and the rate per centum per annum of interest charged) the magistrate or justices may summarily order that the loan shall be dischargeable by paying or tendering to the lender, or his agent, within the time limited by the order, such sum or sums (to be stated in the order) as were actually received by the borrower (less such sum or sums repaid by or standing to the credit of the borrower) together with simple interest thereon calculated at the legal rate of interest on such sum or sums of principal for the actual time or times during which the borrower has had the use thereof; and such order shall carry costs as against the lender. Upon payment or tender made of the amount directed by the order, the lender shall forthwith do all things and execute all instruments proper for the discharge, assignment, reassignment, transfer, release or surrender of the securities taken for the loan; and in default of his doing so he shall be liable to the same penalty or penalties as mentioned in subsection 2 of this section; and to any action or proceeding against the borrower on the contract of loan, or on the securities, it shall be sufficient for the borrower to plead the said order.

Order reforming loan.

Order to carry costs.

4 Edw. VII. (1904) chap. 17, sec. 4.

Use of sign, name or document inducing breach of section, etc., order for discontinuance.

(*d*) Where in any case arising under this section it is found by the magistrate or justices that the person charged or his agent is exhibiting or using any sign, inscription or name, or distributing, using or publishing any document (including any proposal, circular, card, advertisement, notice, application, contract or printed form), which, in the opinion of the magistrate or justices, induces, or tends to induce a violation of this section or is likely to deceive or mislead the public either as to the party, or the status of the party undertaking the contract, or as to the nature, terms or effect of the contract, the magistrate or justices may summarily order the discontinuance of such sign, inscription, name or document; and in case of non-compliance with the said order the offender shall be liable to the penalty mentioned in subsection 2 of this section, and subsections 3, 4, 5 and 6 of this section shall apply.

Penalty.

Informant.

Application of fine.

(3) Anyone may be prosecutor or complainant under this Act; and one-half of any fine imposed by virtue of this Act shall, when received, belong to Her Majesty, for the use of the Province, and the other half shall belong to the prosecutor or complainant.

(4) Any person convicted under this Act who gives notice of appeal against the decision shall be required before being released from custody to give to the magistrate or justices satisfactory security for the amount of the penalty, and the costs of conviction and appeal; and the appeal shall be to a Divisional Court of the High Court; And the appeal shall at the latest be made to the then next sittings of the said court unless an order be made extending the time for appeal. Appeal. 6 Edw. VII, c. 19, s. 29 (6).

(5) In any trial or cause or proceeding under this Act the burden of proving registry shall be upon the corporation or person charged. Burden of proof.

(6) All informations or complaints for the prosecution of offences under this Act shall be laid or made in writing within one year after the commission of the offence. Limitations of prosecutions.

III.

Re People's Loan and Deposit Company Judgment of Magee, J., in High Court of Justice, Ontario, February 14th, 1906.

[7 Ontario Weekly Reporter, pages 253 *et seq.*]

MAGEE, J. FEBRUARY 14th, 1906.

CHAMBERS.

Re People's Loan and Deposit Company.

Company—Winding-up—Petition of Creditors—Status of Petitioners—Indebtedness of Company—Ultra Vires—Assignment of Claims to make up Statutory Amount—Building Society having no Capital Stock—Non-applicability of Winding-up Act—Costs.

Petition by Samuel Saunders and William Cole for an order under the Dominion Winding-up Act for the winding-up of the Company.

S. B. Woods, for petitioners.
W. E. Middleton, for the company.

Magee, J.—Cole asserts that the company are indebted to him in $200, and Saunders that they are indebted to him in $932, of which part is original indebtedness due to himself, and the remainder the claims of a number of other persons to whom the company are indebted, and who have assigned their claims to him with a view to his taking proceedings for the benefit of the creditors generally. Neither the petition nor affidavit of Mr. Saunders gives any particulars of the claims of these other creditors or their names or the amount each claimed or how many claims there were. Subsequently on cross-examination on his affidavit, he produced 22 undated assignments to him by 22 persons, purporting to assign to him claims amounting in the aggregate to $905.50, and he stated that he himself was a creditor for $27 paid by him on two contracts dated 14th April, 1903, but he could not remember the dates of his payments.

It appears that in 1903 there were two concerns, unincorporated partnerships, in Toronto, each having 4 partners and calling themselves respectively the Dominion Co-

operative Home Building Association and the Sterling Home Buyers' Union, and both doing business on the same plan, which they called a co-operative one. It seems to have been an attempt to do, without incorporation, a business approximating the plan outlined for building societies in Section 1 of C. S. U. C. ch. 53, under which Act it is said this company were incorporated. The business was to get as many persons as possible to enter into contracts with them, for doing which these persons, called "contractors," were in the first place to pay an initiation or application fee. Each was called a $1,000 contract, and on each the contractor agreed to deposit with the union or association as the commission on the first day of each month $2.50, of which 40 cents was for the expenses of the concern, $2 to be credited to the contractor in a so-called home fund account, and 10 cents was to go to a contingent or reserve fund account. The application fee, about $4 on each contract, was also applicable for expenses of the concern. The contract was expressed to be made between the partnership of the first part and the contractor of the second part, "and between said parties with all other persons who shall make like contracts with these parties."

The home fund account appears to have been intended to be managed in this way. The contracts were to be numbered consecutively—each in order as accepted; whenever there was $50 accumulated in that account from the "deposits" on any one contract and all subsequent to it, then the holder of that one contract was to be entitled to a loan of that amount to be invested in purchase of or paying liens on land or home, but the loans not to go beyond $1,000, to be advanced in monthly sums of $50 each; the contractor was not entitled to any loan unless all obligations incurred under prior contracts had been satisfied in full and also all surrender obligations (whatever that means) if any arising on subsequent contracts.

So soon as a contractor thus became entitled to a loan of $50 his contract was said to be matured, and thereafter, instead of $2.50, he paid $5.50 per month to the home fund account, until his total contributions to that account aggregated the amount of his indebtedness. In addition to the $5 he was also to continue to pay monthly 40 cents for expenses and 10 cents for contingent fund. If the contractor did not wish to borrow, the contract makes no provision as to how or when he would get back any of his moneys, but in the company's contracts all moneys at his credit for at least 3 months after maturity are to bear interest at 5 per cent. per annum, and he has the privilege of assigning his contract, but under certain conditions.

It would thus appear that no contractor would be entitled to any money unless there were $50 accumulated from the deposits in the home fund, over and above the obligation to which prior contractors and the "surrender obligation" to which subsequent contractors were entitled, nor unless this accumulation were from deposits on his own and subsequent contracts.

Now all the claims represented by the petitioners are for moneys paid on contracts such as I have referred to, those of Mr. Cole and 7 others being issued by the Sterling Home Buyers' Union, and those of Mr. Saunders and 13 others being issued by the Dominion Co-operative Home Building Association, and two by the People's Loan and Deposit Company, which, it is alleged, assumed the place of the association and union on all the contracts, and the amounts claimed include in every case, I take it, not only the moneys paid for the home fund account, but also for application for contingent fund and expense. There is no evidence that any one of their contracts had matured, or that on the face of them any money was payable.

There are affidavits filed on behalf of the petitioners made by 7 of the persons who have assigned their claims to Mr. Saunders, but as to the other 15 assignors there is no evidence whatever that any or what sum is owing to them or any of them, except in the affidavits of W. J. Doran, who was president and manager of the company from November, 1903, till 26th July, 1904, and was previously manager of the union, and Nettie E. Stewart, who was formerly bookkeeper of the company till 17th September,

1904. The former states that the company had dealings with all of the 22 assignors, and, while he cannot say from memory how much money the company hold of each of them, he believes it would amount to between $800 and $900, "and at all events the company is indebted in pursuance of these contracts in an amount far exceeding $500." The bookkeeper states that she knows the company had dealings with 18 of the 22 assignors (including the 7 who made affidavits), and, while she cannot remember the amounts deposited with the company by the parties individually, she believes it amounts to fully $800, and at all events it would amount to more than $500. She is evidently mistaken in using the expression "deposited with the company," and means with the union or association or this company or the Montreal company which appeared on the scene later on.

The affidavit of W. J. Doran states that about November, 1903, the government interfered with the business of the association and union, and the manager of each was fined in the police court at Toronto for carrying on the business of a loan corporation without a license. In the subsequent cancellation dated 15th December, 1903, of the company's registry under The Loan Corporations Act, it is said that these fines were imposed in September and October, 1903, respectively, and were imposed under that Act for undertaking and transacting an unlawful business.* Possibly it was thought they were using a name, or combination of names, likely to deceive or mislead the public—as prohibited in the amendment of June, 1903, 3 Edward VII., ch. 16, s. 9, for the law against unincorporated partnerships entering into such contracts as these was passed in April, 1904, 4 Edward VII., ch. 17, s. 4, and I have not found any previous enactment prohibiting such contracts as these being taken by an incorporated partnership, if people chose to deal with it.

However, the fines being inflicted, the members of the two partnerships apparently concluded that their business must be done by some sort of a registered incorporated body, and they turned themselves to the People's Loan and Deposit Company. The company was at that time a shadow. It had been incorporated in 1875 under the Act of 1859 respecting building societies, C. S. U. C. ch. 53, and had had a substantial paid-up capital, but apparently had eventually lost money, for, according to W. J. Doran's affidavit, it had about the spring of 1903 realized on all its assets and distributed them among the shareholders, thereby repaying them 51 cents on the dollar. He says he and his associates about 23rd November, 1903, purchased the stock held by the then directors of the company, and what stock that was he does not explain; and he, with J. H. Maunder and M. C. Hubert, two other partners in the union, and W. J. Holden, one of the partners in the association, became directors of the company, but it had no assets whatever, and he and his associates took transfers of the stock then held by the directors in the company, with a view, he says, of putting new life into the company and underwriting its stock, and he says that the company was at that time duly licensed to carry on the business of a loan corporation. This is his account of the matter, but the Registrar of Loan Corporations, in his subsequent cancellation of the company's registry, states that the company had by proceedings taken under the Joint Stock Companies Winding-up Act, R.S.O. 1897, ch. 222, realized upon its assets, and, after liquidating its debts and liabilities, distributed the surplus among its shareholders, and the distribution was, according to the affidavit of the liquidator, ended on 2nd May, 1903, and that the company's registry under The Loan Corporations Act expired by effluxion of time on 30th June, 1903, and was not then renewed, but on 21st November a temporary renewal was obtained on a representation by the liquidator that some matters were not completed.

* See Report of Registrar of Loan Corporations for 1903, p. 280. The defendants, contrary to *The Loan Corporations Act* (sec. 117 as amended by 63 Vict., c. 27, s. 12, and by 3 Ed. VII, c. 16, s. 9), were transacting the business of a Loan Corporation, s. 2 (5); and were selling terminating shares within the meaning of sections 2 (21) and 12. J. H. H.

Forthwith upon the acquisition on 23rd November of the so-called shares in the company, the association and union transferred to the company the business contracts, obligations, assets, and all moneys intrusted to the union and association, and the company received all the moneys intrusted to the union and association by their respective contract holders, subject to the same trusts attached to the moneys, and undertook to fulfil the trusts with the contract holders. W. J. Doran was appointed president and manager of the company, and he says that he advised any contract holders coming to the office with whom he conversed, and he believes all the officers and agents of the company advised contract holders, that the company had assumed the contracts and undertaken to carry them out and administer the moneys, on the conditions under which the moneys were paid, and the company by and through its officers held itself out as occupying the shoes of the association and union in respect of each and every person having intrusted money to either. The company went on with the business, and itself obtained similar contracts from a number of persons, and also received payments on some of the contracts of the association and union.

On 15th December, 1903, the Registrar of Loan Corporations, learning that the company was carrying on the business of those concerns, cancelled the registry which had been renewed for a temporary purpose. Another move thus became necessary. It was decided to have a company bearing the same name incorporated in the Province of Quebec, under the laws of that Province, and having its head office in Montreal, instead of Toronto. This was done, the shareholders of the new company being W. J. Doran and his wife, J. H. Maunder and his wife, and M. C. Hubert, of whom Doran, Maunder and Hubert were directors.

Doran's affidavit states that thereupon about 12th February, 1903 [1904], the People's Loan and Deposit Company of Toronto transferred to the People's Loan and Deposit Company of Montreal all the contracts it had with contractors, all the assets, money, property, and obligations of every kind represented by those contracts, and the Montreal company received the same, subject to the trusts connected therewith, and agreed to administer the moneys in every respect as the union and association had undertaken, and accepted the same, well knowing that the moneys were paid for the purposes mentioned, and became responsible to all the persons whose contracts were transferred. A copy of the agreement of transfer is put in, but it has not the schedule containing a list of mortgages transferred. By the agreement the Toronto company has the right of redemption in case a "license of incorporation" be granted by the government of Ontario to the Toronto company. The consideration expressed for the transfer is $1, and that the assignees will perform all the obligations in the mortgages and contracts.

The affidavit goes on to state that the chief reason for this transfer was that the officers in the Toronto company perceived that the company was going behind financially, and would be unable to carry on the business which it had undertaken, and in order to protect the assets from any of its contractors who might take proceedings against the company. A circular issued from the People's Loan and Deposit Company, Montreal, on 28th March, "to our contract holders in Toronto," says: "By the transfer of the business of the old company, you are secured from the loss which would have been entailed by any attempt to wind up our business in Ontario. If we were to throw this matter in the Courts, you would not realize anything on your payments. As it is, we are able to carry out your contracts as before, except that you will be put to the inconvenience of making your payments direct to Montreal."

After the transfer some of the contractors continued making payments to the Montreal company, but the number had been diminishing from the time of the cancellation of the registry, so that from 1,500 who were making payments at the time the business of the union and association was taken over, it fell to 500 at the time Doran left the company on 26th July, 1904. According to the affidavit the Toronto company received from the union and association all the moneys intrusted to those concerns on

the contracts, which I do not assume to mean anything more than the home fund and possibly the contingent account. Between that and his leaving the company he says the company had used about $5,000 of the home fund moneys improperly to pay salaries and expenses, and to pay 3 of the partners in the association for having turned over the business. He does not distinguish between the Toronto company and the Montreal company as to how much each had so improperly used. He says that, when he left, there was due on matured contracts at least $5,000 to meet which the company had no "money" save a few hundred dollars which it kept for current expenses, and he says the company was then hopelessly insolvent and he believes it is utterly impossible for it to fulfil the terms of the contracts made and assumed by the company, and the objects for which the moneys were intrusted by [to] the company had, in his judgment, totally failed, and it is beyond the company's power to fulfil the trusts imposed on the moneys and undertaken by the company. Elsewhere in the affidavit he says the company, at the time of taking over the businesses, had no assets and had none when he separated from the company, except some office furniture worth about $500, "and the trust moneys and properties received from said association and union and persons holding contracts with said company." What he means by this, in the light of his other statements, and which company he means, he does not explain. A "report of business up to 30th April, 1904," issued by the company from Montreal, and on which his name is printed as president, states the "number of contracts issued 2,860, amount of contracts $2,365,000. Number of contracts matured 86. Amount advanced thereon $34,029. Total receipts on home fund $30,653.50. Total receipts on contingent fund $1,427.35. Premiums due $27,045.05." These being stated to be exclusive of collections for April in one Province, which should add at least $1,000. It would be possible for the company to have very little money on hand and yet be perfectly solvent. The plan of co-operation would seem to intend that whenever there was $50 on hand in the home fund it should be lent out on a matured contract.

Now, bearing in mind these different changes of the business, let us look at the petitioners' claims. Mr. Cole held 6 contracts of the Sterling Home Buyers' Union. He paid the union $15 application fee which he admits was to go for expenses. He also made 3 monthly payments to the union of $15 each, of which $36 would go to the home fund, $1.80 for contingent fund, and $7.20 for expenses. He then paid the People's Loan and Deposit Company of Toronto 3 monthly payments, 1 before and 2 after the cancellation of the registry, in all $45, which would be applicable in the same way, and he continued paying after the transfer to the Montreal company up till 30th July, 1904, 6 payments, $90 in all, of which $72 would go to the home fund, $3.60 to contingent fund, and $14.40 for expenses. These last 6 payments he says he made at the Toronto company's head office. He heard nothing of there being two companies till afterwards, and he does not claim to be a creditor of the Montreal company, but of the Toronto company. The Toronto company cannot well be treated as a debtor for the application fee or the expenses, and if it is held for the payments to the union as well as the subsequent ones, and also for the contingent fund, the total would be $151.20. He admits on cross-examination that none of his 6 contracts have matured, and that until then he was not entitled to get any money back. He says he looks to both the union and the company for his moneys, and he never released the union, but he says when this company took over the union business he went to the company's office and was told by Mr. Doran that the company had assumed his contract, and he went on paying.

Of those who have assigned their claims to Mr. Saunders, 3, E. Gardiner, J. Campbell, and J. C. Hoare, paid to the Montreal company $24, $36 and $2, respectively, for the home fund. Two others, Palmer and McGonigal, made payments after the transfer to the Montreal company. Two others, C. Fernie and C. M. Hardy, say their last payment was to the Toronto company. No particulars are given as to the others.

The position then is, that Mr. Cole alone is not a creditor for $200. Mr. Saunders' own beneficial claim is probably not over $20, excluding expense moneys, and probably no one of those who have assigned to him has a claim of even $50 against the Toronto company. Each of the assignments to him by the union and association contractors transfers the contract and all benefits and advantages contained therein to him for the purpose of taking action to secure and enforce the assignor's just rights under the contract as against the union or association, the members thereof; and the People's Loan and Deposit Company has assumed the contract. So that none of the assignors are abandoning their claims against the union or association or the partners therein. The assignments authorize Mr. Saunders, upon realizing the claim, to deduct his expenses and remit the balance to the assignor.

Now, it is to be noted that, upon the material first filed and mentioned in the notice of presentation of the petition, the petitioners did not make out any case. That material was only the affidavits of the two petitioners, who did not sufficiently verify the statements in the petition, and though on their cross-examination more particulars were obtained as to their individual claims, etc., and the names of the 22 assignors, and the amounts of their claims, these latter could not be verified, and they were only able to give vague hearsay evidence as to the main allegation on which the petition must rest. From the cross-examination their individual beneficial claims against the company would not together amount to $200.

It is only from the affidavits subsequently filed that we can get information as to the claims of the 22 assignors and as to the allegations against the company.

At the time this company took over the moneys, assets, contracts and business of the two unincorporated partnerships, it had no assets whatever, no paid up capital, not even a liability of shareholders on subscribed capital. The petition alleges that the capital which had years before been subscribed had been paid up. It had recognized the applicability to it of the Ontario Winding-up Act. It had been practically wound up under the Act and had paid the proceeds of its assets, so far as they would extend, back to the shareholders. The renewal of the license on 21st November was obtained by a subterfuge, and it was cancelled on 15th December. Under C. S. U. C. 1859, ch. 53, an Act respecting building societies, and the amendments, it would have no authority to receive these moneys and securities and contracts. That Act was in the schedule of Acts not repealed by R.S.O. 1877. I do not find that it has been expressly repealed since. Neither would the company have such powers under the Act respecting building societies of R.S.O. 1877 or 1887, which were replaced by The Loan Corporations Act of 1897, 60 Vict., ch. 38, now R.S.O. 1897, ch. 205.

Except from the cancellation of the company's registry, a copy of which has been put in by the petitioners, I have no evidence of the winding-up proceedings taken, but they are there stated to be under the Ontario Winding-up Act, R.S.O. 1897, ch. 222, and that Act by section 8 provides that the company shall from the date of commencement of the winding-up proceedings cease to carry on its business except in so far as required for the beneficial winding-up thereof. It does not appear whether the proceedings were had under section 40, or section 48 ,and, therefore, it is possible it has not been actually dissolved. I must take it that on 23rd November, 1903, the taking over of the business, contracts and moneys of the union and association and the subsequent receipt of moneys on the contracts, both before and after the cancellation of the registry on 15th December, was ultra vires of the company. Then, too, I do not see that I can for this purpose put the case of these contractors higher than that of privies to the dealings with the company, entitled to treat it as their debtor, had the transaction been intra vires. That being so, the decision of Giffard, L. J,. in *Re* National Permanent Benefit Building Society, L. R. 5 Ch. 309, seems to be in point, and I must hold that the petitioners have no standing as petitioning creditors under the Winding-up Act.

There is no proof that any of the identical moneys of any of these contractors went to the company; no doubt some did, but if Doran's affidavit is correct, there was no shortage up to the time of the transfer to the company, and in the ordinary course of business these contractors' payments to the home fund account would have been lent out on the mortgages which were transferred to the company. Being so legitimately invested in mortgages, or in so far as that was done, I do not see how the company could be treated as indebted to the contractors, without their privity, beyond the moneys actually received.

Then another question arises. The Winding-up Act allows "a creditor for a sum of at least $200" to be a petitioner for the winding-up order. Why was this limit put on and can it be avoided by joining in the petition two or more creditors for smaller sums so as to make an aggregate of $200? Or can one person have several claims assigned to him for the express purpose of making up a total of $200 to enable him to be a petitioner, although he acquires no beneficial interest whatever in them? Obviously the Legislature had some reason in fixing a limit, and that must have been to prevent companies being harassed by such radical proceedings for small amounts.

Under the Insolvent Act of 1875, a demand upon a debtor to make an assignment for his creditors could be made by one or more creditors for sums of not less than $100, and amounting in the aggregate to $500, and the debtor might show in answer that their claims did not amount to $100 each. While to obtain a writ of attachment against a trader the creditor had to swear to a debt in a sum provable in insolvency of not less than $200.

In Carrier v. Allin, 2 A. R. 15, where a creditor had bought another creditor's claim so as to make him a creditor for $200 and enable him to take out a writ of attachment, it was held valid. In England the Companies Act, 1862, section 82, allows any one or more creditors to be petitioners, and by section 80 a creditor by assignment or otherwise to whom the company at law or in equity is indebted in a sum exceeding £50 then due, may serve a demand for payment so as to have the company declared unable to pay its debts.

In In *re* Paris Skating Rink Co., 5 Ch. D. 959, a petition by the assignor and assignee of a debt was refused, because, after its being originally filed by the assignee, he had assigned the debt and the right to proceed with the petition, which was then amended by joining the assignee as petitioner. The chief objection was the sale of the right to proceed with the petition.

In In *re* Ooregum Gold Mining Co., 29 Sol. J. 204, the Court of Appeal seem to have hesitated at allowing a petition by the assignee of a debt assigned to enable him to file a petition alone for winding-up, the beneficial interest still remaining in the assignor, but they allowed the assignor to be joined as petitioner.

In In *re* London and Birmingham, etc., Alkali Co., 1 DeG. F. & J. 257, which arose under the Joint Stock Companies Act of 1856, the Lord Chancellor said there might be a question whether the assignee of a judgment could be petitioner, but it was not necessary to decide it, as the assignor was joined with him.

In Ex p. Culley, In *re* Adams, 9 Ch., D. 307, a case in bankruptcy, the petitioner was assignee of a judgment, but really held it as trustee for another person, and had no beneficial interest in it—the petition was dismissed. It was held that the old rule in bankruptcy that both the legal and beneficial owners of the debt (the latter not being under disability) must join in petition and in the affidavit, was still in force, and that the Act allowing assignment of choses in action made no change in the old rule—that, as put by James, L. J., "for the safety of mankind the beneficial owner must join in the requisite oath that the money is justly and truly due, that it has not been paid, and that he has no security for it."

In In *re* European Banking Co., L. R. 2 Eq. 521, a petition was refused because the petitioner had not sufficient interest in the debt—it having been attached by his own creditors.

In Ex parte Harper, 20 Ch. D. 685, the buying up of debts to take bankruptcy proceedings was denounced by Jessel, M. R., as a gross abuse of the bankruptcy laws. And in Ex p. Griffin, 12 Ch. D. 480, which was a sequel to Ex p. Culley, the petition by the assignee of a debt was refused, it appearing that the proceedings in bankruptcy were not taken with a view to obtain payment of the debt, but the debt was purchased in order to be able to take proceedings in bankruptcy, but with ulterior purposes. The circumstances here are, of course, different, but those cases shew that the assigning of claims for the purposes of a petition in bankruptcy is not encouraged.

Whatever one might wish to do in the present case, the same rule must be applied as would be in cases of other companies which may come before the Court. I think the rule adopted in bankruptcy proceedings is a salutary one, that the real and beneficial owner of the debt should join in the petition and proof. Perhaps no better instance of the necessity for the rule can be offered than the present, where Mr. Saunders has not the slightest knowledge of the correctness of the amounts to which he, no doubt in perfect good faith, but as I think incorrectly, swears.

Then also I think that the Legislature did not intend and does not allow a creditor for a less sum than $200 to be a petitioner, and, if that be so, it would follow that it would only be a colourable avoidance of the rule if creditors for smaller sums were allowed to assign their claims for the purpose of making up a sufficient amount, but without parting with any beneficial interest in them. As I have already said, none of these contractors are by the terms of their contracts entitled to have any moneys payable to them, and in the view I have taken it is unnecessary to discuss whether, even if the whole purpose of the contract has failed, either from the acts of the Legislature or otherwise, they can be said to be entitled to recover a debt, or only entitled to have a fund consisting of securities and money administered for the benefit of themselves and others. See In *re* Uruguay, etc., R. W. Co., 11 Ch., D. 372. So, too, it is not necessary to discuss whether any or all of those who contracted with the union or association are creditors of the Toronto company, nor whether those who made payments to the Montreal company accepted that company as their debtor.

There would also be the question whether this company is subject to the Dominion Winding-up Act, which does not apply to building societies not having a capital stock. As a fact, it has not even any assets, for it had none in November, 1903, and transferred all it subsequently had to the Montreal company. I dismiss the petition upon the grounds that the alleged debt was *ultra vires* of the company, and that no one of the claims on which the petition is based amounts to $200, and that the claims in which the petitioner was beneficially interested do not together amount to $200.

The course adopted by the company does not entitle it to costs.

IV.

LENNON v. EMPIRE LOAN AND SAVINGS COMPANY *et al.*: JUDGMENT OF MEREDITH, J., IN HIGH COURT OF JUSTICE, ONTARIO, NOVEMBER 8TH, 1905.

H. C. J.

LENNON vs. EMPIRE *et al.*

The Hon. Mr. Justice Meredith. Toronto, Wednesday, 8th November, 1905.

Sale of Assets of one Loan Corporation to another; position of certain holders of Terminating shares of the vendor corporation.

Hellmuth, K. C. for Plaintiff; McGregor Young for Defendant; A. C. Macdonell for the Trusts and Guarantee Company.

JUDGMENT.

The substance of the transaction in question was in one respect really a loan by the plaintiff to the Empire Loan and Savings Company. It was in one respect very like the case of a deposit or the case of a purchase of a debenture, whatever form the Company may have chosen to give it, or by whatever words they may have chosen to describe it; there was a real debt created from the Company to the plaintiff. They had received the plaintiff's money, and they were to return his money. That was the substance of the bargain in that respect. He had the right to demand re-payment after the lapse of three years. They had the right to re-pay after that length of time. Even the form of the certificate shows, to a considerable extent, the nature of the transaction, by reason of the coupons attached.

That being so, at the time of the sale by the one Company to the other, the plaintiff was really a creditor of the vendors. It is true that he had, or may have had, certain other rights incident to that transaction. He may have been, and probably was, in a sense, a shareholder. He may have had, and probably had, certain rights of voting. But whether he had or not, in substance, his character in one respect was and now is like that of a creditor for money lent.

In these circumstances did the sale by the one Company to the other Company obliterate such a right and give the purchasers the right to place him in the position of a shareholder in their Company? To repudiate his rights as a creditor and compel him to become that which he never intended to become in that or any other Company,—an ordinary shareholder?

If the law gives that right, it ought to give it in clear terms. It ought not to be lightly implied, nor to be held to be given by language which is not clear. It ought to be placed beyond any reasonable doubt, because it would be interfering with rights which are not usually taken away by such means. Under the Loan Corporations Act one Company had a right to sell its assets to another Company. That the vendors chose to do. The sale of those assets could not include its debts. Nor can I think that it can be said that under this enactment it gave either Company the right to say that although we cannot sell the debt which you have, we can sell our assets and we can

make our debtor accept something other than cash in payment of his claim. There should be clear words giving that right before it can rightly be held that there is such an extraordinary power. It would be manifestly unjust, if ordinary shareholders, having interests diametically opposed to the plaintiff, could, to further their interests, compel him to abandon his higher rights and accept a position of equality with them; it could not have been done by the vendors if there had been no sale of their assets; and the purchasers can have no higher rights in this respect.

If the plaintiff were a mere shareholder, different considerations would apply. In that case he would not be a creditor. He would be a debtor if his shares were not fully paid up. I am unable to find anything in the Act which gives the right the defendants, the Loan Companies claim in this section. There was nothing like a ratification by the plaintiff of that which was done in regard to his rights; nor anything like an estoppel from his ordinary rights to enforce his claims by this action. There was no assent of any character by him throughout. From the very beginning to the end he has persisted in the position that he was a creditor and entitled to be repaid the moneys which he advanced to the Empire Loan and Savings Company.

If the transaction was ultra vires the result would be the same, the plaintiff would be entitled to a return of his money with interest and a creditor to that extent.

The claim, therefore, of the Loan Company fails, and the only question for consideration is what judgment ought now to be made. Whether the plaintiff has any right against the purchasers direct or not is a difficult question. The enactments are by no means as plain as they might be in that respect. But is not necessary now to consider that question. The plaintiff has security for his debt in the securities lodged with the Trust Company. There is no difficulty in realizing his claim. It is not necessary that there should be any judgment for recovery from the purchasers. Again it may be that the purchasers, in view of this ruling, if upheld, may choose to seek to avoid that contract and to have it set aside on the ground that they purchased under a mistake of fact. They ought not to be tied down while such a question as that may be involved. And there is difficulty arising from the fact that certain sums are claimed which are not yet payable, or were not yet payable, when this action was brought. It seems to me that it is enough in this case to hold that the plaintiff is not precluded from enforcing his claim by anything that has taken place between the two Companies. That, and the disposition of the question of costs, will answer all practical purposes. There will, therefore, be a declaration of the character which I have indicated. The plaintiff is entitled to his costs from the defendants other than the Trust Company. The Trust Company are entitled to their costs from their co-defendants. The proceedings will be stayed for 30 days.

MR. MACDONELL: My Lord, these mortgages have not been officially assigned to us. I suppose on settlement of the judgment provision can be made for proceedings to realize upon them.

HIS LORDSHIP: No, I cannot give relief of that character. This action is not brought for that purpose.

MR. MACDONELL: Judgment should be against the securities and not against the Trust Company.

HIS LORDSHIP: I am giving no judgment against the Trust Company.

MR. HELLMUTH: I understand your Lordship gives a declaration that we are not precluded from enforcing our claim upon these securities.

HIS LORDSHIP: Yes, by reason of that sale.

MR. HELLMUTH: By reason of that amalgamation and sale.

HIS LORDSHIP: It was not an amalgamation.

MR. HELLMUTH: By reason of that sale. Then my Lord, I do not know whether that will get us very much further. The Empire Company have transferred their assets.

HIS LORDSHIP: It leaves you in this position, that you can enforce your claim against the securities in the hands of the Trust Company.

MR. HELLMUTH: We would ask to be allowed to do that.

HIS LORDSHIP: There is nothing to prevent you doing that. Bringing an action for that purpose if necessary. I should think no action would be necessary. There may be an appeal against this judgment, but when the matter is finally settled the claim will be paid, if you are successful. If not paid, you will be able to realize upon the securities in the hands of the Trust Company.

MR. HELLMUTH: We have asked in our claim for the securities in the Trust Comporation being assigned to us.

HIS LORDSHIP: I do not think you are entitled to have them assigned. There may be other creditors. You may enforce your claim against them if it is not paid. It seems to me to be premature to consider the question of enforcing the claim, for those two reasons.

MR. HELLMUTH: Except that some are overdue and we were kept out of them.

HIS LORDSHIP: That does not help you. If there is an appeal you will be delayed. If they do not appeal, they will pay, there is no question about that. There is no necessity for increasing costs.

MR. YOUNG: If there should be proceedings between the Empire and the Sun & Hastings, I would like to have your Lordship's direction as to costs against the Empire rather than against the Sun. For the present it amounts to the same thing.

HIS LORDSHIP: The Empire and the Sun Companies are liable for the plaintiff's costs and the trustees' costs.

MR. MACDONELL: On what basis will the trustees' costs be, my Lord?

HIS LORDSHIP: You will get the usual costs.

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